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American Railroad Journal.

HARLAN A. PIERCE, Editor.

New York, Friday, February 13, 1880.

The Indianapolis, Cincinnati and Lafayette Foreclosure Sale to be Contested as Irregular.

We have found it a most difficult task to solve the mystery hanging about the foreclosure sale and reorganization of the Indianapolis, Cincinnati and Lafayette Railroad Company noted in our last, together with the proposition which the stockholders had rejected, as it gave them the right to come into the reorganization only on terms that would have been virtual confiscation of their stock, or the alternative of being wiped out altogether. Upon inquiry of the proper sources, however, we find that the stockholders' rights and creditors are protected by the laws of the State of Indiana, which cannot be set aside by the "Reconstruction Committee," while there is doubt if it was ever intended to reorganize the road,

the scheme being a sort of legal threat, it is said, to get rid of indebtedness to a canal by compromise, on penalty of wiping out both the lease and back rental to the amount of \$250,000, including interest due the White Water Canal Co., on which the road was originally built.

We are told by those who represent the stockholders that very little of the stock has assented to the scheme, as the holders were advised not to do so on the ground that the reorganization proceedings are irregular and the sale will be contested both by them and the canal company, and possibly be set aside. To this end there is a movement planning on the part of the stockholders conjointly with the canal company. There is also a law of the State of Indiana giving a year's right of redemption on the foreclosure of a mortgage, until which time the reorganization cannot be completed. Indeed the unusual haste and manner in which this stock was dropped from the Stock Exchange list, almost before the sale of the road had become public, gives color to the charge on the Street that the reorganization interest desired to break down the price of the stock, in order to buy it in, and, after compromising with the canal company, and getting rid of its obligations to it, go on under the old I. C. & L. charter, rather than incur the expense of defending the reorganization scheme, in which they might be defeated in the end.

While the above is necessarily unofficial, in the present state of the proceedings, yet it is the opinion of those best informed, who are not in the reorganization scheme, which is said to be in the interest of the Wabash system. Hence we would advise the holders of the stock to wait, as their stock may not be so worthless as the "reorganizers" and officials of the company individually and officially have gone out of their way to proclaim. On the other hand the figures set by the Street to which the stock will go, are no doubt an

extreme view on the other side, and represent the wishes rather than the judgment of the holders of the stock, just as the "worthless" views of the inside managers are possibly the result of their desire to purchase it at as much below its true value. It will be remembered this stock sold last fall at 16. As to the real condition of the road, it is not such as should make the stock valueless by any means. It has 166 miles of road, 51 miles of sidings, 52 engines, 41 passenger coaches, 16 baggage, mail and express cars and 1,084 freight cars, costing about \$17,000,000, against a capital stock of \$5,500,000 and a bonded debt of \$10,000,000, including \$1,600,000 overdue coupons of 1867. In 1878 it earned \$1,309,000 gross, and \$494,000 net. Since then the business of the railroads of the country has increased 8 to 10 per cent, which would make net earnings for 1879 \$40,000 to \$50,000 more. Now the interest on its \$10,000,000 of bonds at 7 per cent is \$700,000, against \$534,000 to \$544,000 net earnings. In other words the road is now earning more than 5 per cent interest on its total bonded debt. What need then, the reader will ask, was there of foreclosure, and why should the stock be selling at $1\frac{1}{2}$ a 2 per cent?

Since writing the above we have met Mr. M. E. Ingalls, the receiver of the road who gave us the following facts. As he was the former president of the road he is familiar with its history. He says that the reason default was made on the interest on \$2,869,000 of the First Mortgage bonds when the net earnings were more than sufficient to meet it, was by order of the court to apply the same to the payment of overdue debts for wages and supplies.

We find that in 1876, the year in which the receiver was appointed, the payments of interest fell from \$654,000 in 1875 to \$363,000 for 1876-1877, and to \$394,000 in 1877-1878 and about the same for 1878-1879 — making a reduction of about \$300,000 which

would thus appear to have been applied to payment for overdue supplies and wages, if we understand Mr. Ingalls rightly. He also says the right of redemption does not apply to railroads, and also that about one-half the stock has assented, that the canal was not leased but condemned, and that the claim is only \$250,000 instead of \$1,500,000 as reported.

It is to be presumed, however, that this \$100,000 per year is not to be applied to overdue bills continuously, and, as we have shown, when applied to pay interest the net earnings are nearly equal to the fixed charges. Mr. Ingalls says that the debt is now \$11,500,000, including \$1,000,000 overdue coupons; but we showed in our last that \$400,000 of these have been surrendered. He also says that the effort to convert \$1,500,000 of junior bonds into preferred stock failed, and that hence that much should be taken from their capital stock, making it \$5,587,000 and added to their bonds.

Mr. Ingalls and Judge Hoadley were in this city Wednesday looking after the affairs of the company.

The Inter-State Commerce Bill.

As the hearing on the Reagan Inter-State Commerce Bill, now before the Congressional Committee on Railroads, is closed, we propose, in another article, to review the arguments of opposing interests in order to arrive at a just conclusion of the merits and defects of said bill. We wish first, however, to call attention to the purposes of the bill. Representatives of nearly all the leading railroads in the country, of the mercantile interests and the trunk line commissioners and arbitrators have in turn placed themselves and their arguments, pro and con, upon record, until the subject appears to have been exhausted, so far as these interests are concerned. It will now be the duty of the Committee and the Press to ascertain, from all that has been presented, what are the public interests, to preserve which the bill in question was prepared, as a remedy for abuses in railroad management which have been shown to be so general and so great as to render the public, for which common carriers were chartered, dependent upon these creatures of their own power.

It must not be lost sight of, therefore, in determining this question, that said bill is in the nature of such remedy for evils that have been amply proven to exist. While giving all due consideration to the arguments of interested parties on either side of the question, they must not be accepted unless true, nor binding upon the committee, only so far as it is necessary to protect their property and interests, under the law, as they would those of the individual, upon a parity with whom railroad managers must be brought. This is the purpose for which this legislation is demanded; in order to compel these powerful and irresponsible corporations—controlled by a dozen men—to manage the highways of travel and commerce for 50,000,000 people, in the interest of

these 50,000,000 people, from whom they obtain their charters and rights as common carriers, instead of in the interests of these dozen railroad managers as now. This is the whole point at issue and must not be lost sight of, belittled nor obscured by the ingenuity of the legal talent which the railroads commanded before the committee and keep in their service by enormous retainers, for which the commerce of the country is taxed. The purpose of this bill is to abolish this American aristocracy of "railroad kings," or feudal lords of the nineteenth century, who hold the highways of trade and levy tribute at will upon the unlucky merchantman who is obliged to cross their domain; just as was done in the Dark Ages, except that we are despoiled by forms of laws, made and executed by the retainers of these railroad kings instead of by force of arms as then; and that their retainers are legal gentlemen, instead of the rude and bloody clans who founded the ancient peerages of Europe.

The discussion has brought out among other things a new proposition from the railroads that appears on its face to be just, providing that water carriers be included in the proposed legislation for regulating commerce between the States, as it would be manifestly unjust to restrict competition and liberty of action on the part of the railroads and then leave competing water routes free to secure business at such rates as would ruin the railroad traffic.

Since the above was written the Committee on Commerce has voted "8 to 7" not to report the Reagan bill, although this vote may be reconsidered.

Regulating Live Stock Transportation by Congress.

The bill introduced in the United States Senate to prevent cruelty to animals in transit, is one which deserves careful consideration in the cause of humanity to protect animals from inhumanity by man, induced by the overgrown greed of gain. While directly affecting the railroad companies as the responsible agents of the drovers and shippers of live stock in transit, the bill does not really affect the transportation companies in the end, as all necessary expenses incurred by the provisions of such a bill would fall upon the drovers and shippers themselves, who are the guilty parties to be reached. It is not a matter of great difference to the railroad companies how often stock is unloaded, watered, fed and rested, nor how closely they shall be stowed in their cars. It is by the car they charge, and the extra cost of unloading and reloading would naturally fall on shippers. It is the cupidity of these owners of stock that causes them to overcrowd cars and ship stock for long distances without the food, water and rest which nature imperatively demands, and without which as great distress follows to the animal as would to a human being deprived from one to two days of food, water and rest. Besides, it engenders disease which renders these animals' meat un-

healthy food on arrival at their destination. The treatment of animals, is a question deserving of much wider and more general attention and legislation than simply the manner of their transportation. Cruelty to animals from their birth to their death is the rule, and kindness and humane treatment the exception. Scarcely has an animal been born before mutilation in one form or another is practiced upon it in the interest of civilization. It is not permitted to grow and mature without one or more annual inquisitions of brutality, that in most cases are wholly needless and revolting; the only excuse for which is that it is necessary, to adapt the brute creation to the uses of man. This is strangely inconsistent with the accepted belief that the animals were created for man's use. If so, then any use for which they are not in nature fitted, is not the use for which they were created, and hence is an abuse of the brute, which should be forbidden by law. The cynical may smile at any such plea for the mute and defenseless, yet faithful animals whose lives are spent in the service of man; so does the hangman smile at the writhings of his victims, and like the butcher needlessly tortures them if left to his own perverted instincts. Our slaughtering establishments and methods of killing animals, are also a proper subject of legislation and should be conducted by law upon scientific principles, the least painful and most humane, as is done in France. The custom in any of our abattoirs of huddling animals in slaughter pens to witness one by one their fellows dragged from their midst, hung up by the heels and butchered before their eyes, is enough to make one's blood run cold, is needless and should be stopped. It is heartless or ignorant to say that they are animals and have little feeling. Their instincts of life and dread of death are as strong as those of the human being, and their bodily sufferings as well as terror of blood and death are the same as ours. To poolpooch such arguments and such legislation as is needed to protect domestic animals is therefore heartless, and to resist it is brutal, though we doubt not in most cases such action is the result of thoughtlessness, rather than cruelty. A good way to realize the truth of the case and the need of a remedy is to put oneself in the animal's place, and suppose him to be the "lord of creation" and man his subject.

The *Railway World* of Philadelphia, in commenting upon the bill before Congress said:

"The debate indicated an unexpectedly strong feeling of hostility to any measure that tended to extend, in a questionable manner, the authority of the General Government over questions relating to inter-State commerce."

We are surprised that this question of humanity, strictly, should thus be dragged by a railroad journal into this contest between the railroads and the public, with which it has no more to do than with railroading in the moon, in order to help one faction or the other, at the expense of the poor animals which are un-

doubtedly treated with systematic and unnecessary cruelty while in transit from the West.

Railroads of Maine.

The Railroad Commissioners of the State of Maine have made their annual report to the Legislature in accordance with the requirements of law. In regard to examinations the Commissioners say:

"Upon most of the roads we have observed the same marked improvement and progress that have characterized them in the years immediately preceding, on the main through lines particularly, a completeness and perfection that may well challenge comparison with the best and most approved railroads of any State in the nation."

During the year 1879, three new railroad companies have been organized under the general railroad law of 1876, and roads located and built by the same, over which trains now run regularly, viz: the Sandy River Railroad, leading from Farmington to Phillips, a distance of eighteen miles; the St. Croix Railroad, leading from the European and North American Railroad station, in Vassboro', to the centre of the St. Croix River (the eastern boundary of the State), a distance of about three-fourths of a mile, to connect with a branch of the Canada and New Brunswick Railroad; and the Norway Branch Railroad, leading from Norway village to the Grand Trunk Railway, at South Paris, a distance of about one and a half miles. The first-named road, from Farmington to Phillips, is a narrow gauge of but two feet, the others standard gauge of four feet eight and a half inches.

There are 31 distinct railroads in Maine, with a total length of rail in operation of 1,027.08 miles, being about one mile of railroad in the State to each 33 square miles of territory, to each \$230,000 of property and to 644 of population. This large number of lines of road is, however, operated by less than one-half of that number of corporations by consolidation and leases.

Of the consolidated Maine Central Railroad and its branches, amounting to 307½ miles of consolidated and 47½ miles of leased roads, the Commissioners write:

"The road has been operated this year very satisfactorily to the public, and successfully by the management. Trains have been run with great regularity and promptness, and thus far no accident has occurred to mar or interfere with the general prosperity of the road. The business of the road is constantly increasing, and must continue to do so if the improvement in the industries of the country is maintained and enlarged, and the same liberal and enlightened policy now characterizing and controlling the interests of this road is adopted and perpetuated in the future. Railroads are chartered and built, not that the companies or a few individual bond or stockholders may be enriched by large dividends and the tricks of speculation, but on the contrary for the benefit of the people, and the development of the resources of the country through which they pass; for the building up, not the destruction of business centres, and giving increased facilities to enterprise and industry. Such are the understood and accepted conditions upon which our general and State government confer upon corporations the privileges of chartered rights, and upon no other ground could they be justified in conferring these rights; and when a road fails to accomplish these purposes, or by oppressive tariffs and narrow contracted policy distresses and oppresses the people, it fails to accomplish the design for which it was created, and

becomes a cheat and fraud, and its iron rails an obstruction and binding chain upon the prosperity of the communities they were intended to benefit. But we have no complaints to make or charges to prefer against the Maine Central Road, for we believe that, as the longest and most extensive railway in the State, its example is worthy of commendation and imitation."

Among the improvements on the road they note the laying of 2,112 tons of new steel rails, equal to 23 miles; the repair of old rails equal to 11 miles of track, the laying of 101,800 new sleepers, a new iron bridge 107 feet long at Cathance, a new iron bridge 474 feet long across the Androscoggin River, a new overhead bridge at Winthrop, a new bridge at Livermore Falls 112 feet long, and one at East Wilton 400 feet in length, besides several smaller structures and extensive repairs on other bridges. It is a satisfaction to the people of Maine to know that this very important road, which reaches nine of the fourteen cities of the State and a dozen of the largest villages and manufacturing towns, and in which two thirds of the population of the State is vitally interested, is so well managed and that it so thoroughly, promptly and economically serves the public. This is not intended as a discrimination against any other corporation. The Maine Central is given greater prominence because its operations affect a greater number of people and a wider range of interests in the State than those of any other company.

Profits of the Elevated Railroads.

In his report to the Hon. Charles S. Baker, chairman of the Sub-Committee on Elevated Railroads, Mr. Sweet, Jr., shows that the cost, including equipment, of the Ninth, Bowery and Third Avenue lines constructed by the New York Elevated Railway Company was up to September 30, 1879, \$9,092,948. This included the construction of the road as far as 129th street. It appears from the returns for the year ended October 30, 1879, that the capital of this company was \$6,500,000 and the funded debt \$8,498,000. The earnings were \$2,239,489 08. The operating expenses, including \$27,819 paid to the Corporation, were \$1,199,158 86. The sum available for interest and dividend was \$1,011,640, divided as follows: interest, \$477,715; dividend, \$533,925. In round numbers the company earned \$1,000,000 on an expenditure of \$9,000,000.

In regard to the Metropolitan Elevated Railroad, the report shows that the cost of the line from Morris-st. to Eighty-third-st. was \$3,058,524 34. This includes the equipment. The returns of this road for the year ended October 1, 1879, show that its gross receipts were \$1,285,980; its operating expenses \$709,524 47, leaving as net earnings \$576,455 62. Seven miles of the road were operated. Regarding the profits of the lines Mr. Sweet says:

"The Ninth Avenue line has been run as a single track road nearly all the time, the rebuilding of the old structure, now nearly completed, having been begun soon after the second track was finished. Notwithstanding this fact, and the want of proper facilities for economical operation, the net earnings for the year ending October 30, 1879, were 15 per cent of the total cost to that time, including the large expenditures for construction made during that year."

The Metropolitan road, from its opening, June 5, to October 30, 1878, less than four months, had

made \$227,000 net, or 7 per cent of all the cost to that time, nearly all which had been expended during that year. During the next year, with only about a third of its road completed, and utterly without shops or terminal facilities, its net earnings were nearly 7 per cent on the amount expended for construction, though two-thirds of this sum were represented by incomplete and unproductive property. The earnings for the last four months show a large increase in earnings, and operating expenses reduced to 31 per cent.

Blast Furnace Slag and Mineral Wool.

We reprint in another column a correspondence on the above subject, published in the *American Manufacturer and Iron World* of Pittsburgh. The correspondent, Mr. ELBERS, will be remembered by many railroad men of ten years ago as the American agent of several Prussian Steel and Iron Works.

The welded puddled steel rails which he used to sell are out of the market, and their manufacture here and abroad has been superseded by the Bessemer process; but the F & E rail-sections which he introduced on many railroads in this country as far back as 1868 are widely known and appreciated—especially on account of their straight bearings for the fish-bars, which allow of using the latter "up side down" or on either side of the rail.

Mr. Elbers left the railroad supply business in 1873; but his Mineral Wool—as the sequel shows—bids fair to bring him again into closer contact with railroad men, among whom he has retained many friends.

—We have received from the publishers—the *Railroad Gazette*—a very interesting and useful pamphlet, upon Taxation of Railroads and Railroad Securities, compiled and edited by Messrs. C. F. Adams, Jr., W. B. Williams and J. H. Oberley, who composed a committee appointed by a convention of State Railroad Commissioners, to report the methods of taxation of railroads and their securities in the different States and in foreign countries; and to devise some uniform system for such taxation which should be equitable to the public and the roads, which we shall refer to hereafter.

—As we feared, we were hasty in giving Col. Scott credit in our last issue for doing justice at last to the Columbus, Chicago and Indiana Central Railroad bondholders by satisfying the judgment of the United States Court in favor of the latter for rental overdue seven years to the amount of about \$3,000,000. It is announced instead that he has appealed to the U. S. Supreme Court and will continue to fight these bondholders with their own money to the end of the law, for the purpose of delay.

At a public meeting on the 9th inst. in West Hoboken, N. J., resolutions were adopted in favor of granting the right of way to any responsible company that will construct an elevated railroad from Hoboken to the Palisades, trains to be run at intervals of 10 minutes and the fare to be 5 cents.

RAILROAD AND CANAL DIVIDEND STATEMENT.

Showing the amount of Stock Outstanding, the Dividend Periods and the date of last Dividend.

Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.	Marked thus (*) are leased roads.	Stock out-standing.	Dividend Periods.	Last Dividend Payable.
Albany and Susq.....100	13,500,000	J. & J.	Jan. '80 34	Louisv. Cin. and Lex.....50	1,623,488	J. & J.	July '79 3	Ware River.....100	1750,000	J. & J.	Jan. '80 34
Ashuelot.....100	210,000	quarterly	Oct. '79 14	Louisville & Nashville.....100	9,052,950	F. & A.	Feb. '80 3	Warren (N. J.).....100	1,800,000	A. & O.	Apr. '79 34
Atch. Pop. & Santa Fe.....100	10,400,300	Feb. '80 3		Louisv. N. Alb. & Chi.....100	3,000,000	J. & D.	Dec. '79 3	Warwick Valley.....100	225,000	J. & J.	July '79 34
Atlanta and West Point.....100	1,232,300	J. & J.	July '79 4	Lowell and Andover.....100	500,000	J. & J.	Jan. '80 34	Westchester & Phil. pref.....100	821,300	J. & J.	Jan. '80 2
Atlantic and St. Law.....100	6,000,000	M. & S.	Sept. '79 3	Lowell and Lawrence.....100	200,000	A. & O.	Apr. '78 21	West Jersey.....100	1,559,750	F. & A.	Nov. '79 2
Augusta and Savannah.....100	1,022,900	J. & D.	June '79 24	Lykens Valley.....100	600,000	F.M.A.N	Feb. '79 24	Wilmington & Weldon.....100	1,453,200	J. & U.	Nov. '79 2
Avon, Genesee & Mt. M.....100	225,000	A. & O.	Jan. '78 3	Manchester and Law.....100	1,000,000	M. & N.	Nov. '79 5	Winchester & Potomac.....100	180,000	J. & J.	Jan. '79 3
Baltimore and Ohio.....100	14,216,900	M. & N.	Nov. '79 4	Marietta & Cincinnati.....50	1,408,912	M. & S.	Feb. '80 3	Winchester & Strasburg.....100	500,000	J. & J.	Jan. '80 3
" pref.....100	4,680,578	J. & J.	Jan. '80 3	" 1st pref.....50	3,130,719	M. & S.	Sept. '66 34	Worcester and Nashua.....75	1,789,800	J. & J.	July '76 2
Washington Br.....100	1,680,000	A. & O.	Oct. '79 5	" 2d pref.....50	4,480,368	M. & S.	Sept. '66 34				
Berkshire.....100	600,000	quarterly	Apr. '79 13	Massachusetts.....100	400,000	F. & A.	Feb. '80 14	HORSE-POWER R. R.			
Boston and Albany.....100	20,000,000	M. & N.	Nov. '79 4	Memphis & Charleston.....25	5,312,725	J. & D.	Jan. '80 3	Albany City.....100	110,300	- & -	.....
Bos. Cin. F. & N. Bd.....100	1,297,600	- & -		Metropolitan Elevated.....100	5,500,000	quarterly	Jan. '80 24	Baltimore City.....25	1,000,000	quarterly	Jan. '80 3
" pref.....100	1,700,100	- & -		Michigan Central.....100	18,738,204	F. & A.	Feb. '80 4	Balt., Cat. & El. Mills.....100	2,200,000	J. & J.	Jan. '80 2
Agricultural Br. guar.....100	60,000	J. & D.	June '76 3	Middlesex Central.....100	2,136,484	F. & A.	Feb. '80 3	Boston & Chelsea pref.....100	2,200,000	A. & O.	Apr. '79 24
Bost. Oco. & Mont. pref.....100	800,000	M. & N.	Nov. '79 3	Mill Creek & Minehill.....50	325,375	J. & J.	Jan. '80 5	Broadway (Brooklyn).....100	300,000	J.A.J.O.	Apr. '78 4
Boston and Lowell.....500	3,250,000	J. & J.	Jan. '80 2	M. Hill & Schuyll. Hav. 50	3,556,450	J. & J.	Jan. '80 34	Broadw. & 7th Av. (N.Y.).....100	3,100,000	J.A.J.O.	Apr. '79 24
Boston and Maine.....100	6,921,274	M. & N.	Nov. '79 3	Mobile & Montgomery.....100	2,794,800	F. & A.	Feb. '80 24	Brooklyn & Hunter's Pt.....100	400,000	A. & O.	Apr. '79 2
Boston and Providence.....100	4,000,000	M. & N.	Nov. '79 34	Morris and Essex.....50	15,000,000	J. & J.	Jan. '80 34	Brooklyn City.....100	2,000,000	F.M.A.N	Aug. '79 34
Attleborough Branch.....100	131,700	J. & J.	Jan. '80 34	Mt. Carbon & Pt. Carbon.....50	282,350	J. & J.	Jan. '80 6	Bushwick (Brooklyn).....100	309,000	J. & J.	July '71 34
Bost. Revere B. & Lynn.....100	849,200	J. & J.	Jan. '80 3	Nashua and Lowell.....100	800,000	M. & N.	Nov. '79 3	Jambridge.....100	875,000	J.A.J.O.	Oct. '79 44
Buffalo, N. Y. and Erie.....100	940,000	J. & D.	June '79 3	Nashua and Rochester.....100	1,305,800	A. & O.	Oct. '79 14	Gen. Park, N. & K. Riv.....100	1,068,400	J. & J.	Jan. '79 3
Burl. & Mo. Riv. in Neb.....100	887,800	quarterly	Feb. '79 2	Nashville and Decatur.....100	1,529,000	J. & D.	June '79 3	Citizens' (Phila.).....50	600,000	J. & J.	Jan. '78 10
Camden and Atlantic.....50	377,400	quarterly	Jan. '77 2	Nash., Chat. & St. Louis.....25	5,575,256	A. & O.	Oct. '79 14	Citizens' (Phg.).....50	200,000	M. & N.	Nov. '77 10
" pref.....50	838,311	quarterly	Nov. '79 34	Naugatuck.....100	2,000,000	J. & J.	July '79 5	Coney Island & Brookl.....100	600,000	- & -	.....
Camden & Burl. Co.....100	381,925	J. & J.	Jan. '80 3	Nequehoning Valley.....50	1,000,000	M. & S.	Sept. '79 34	Continental (Phila.).....100	180,000	J. & J.	Jan. '80 5
Orpe May and Millville.....50	447,000	J. & D.	June '79 3	N. Castle & Beaver Val. 50	1,800,000	quarterly	Oct. '79 24	D. Dock, E. B'dw. & Bat.....100	1,200,000	F.M.A.N	May '79 2
Catawissa.....100	1,169,600	Oct. '79 34		N. Haven & Northamp.....100	605,000	quarterly	Oct. '79 24	Eighth Avenue (N.Y.).....100	1,000,000	J. & J.	Jan. '79 6
" pref.....100	2,200,000	M. & N.	Nov. '79 34	New London Northern.....100	1,418,800	quarterly	Oct. '79 14	Elizabeth and Newark.....100	200,000	- & -	.....
" 2d pref.....50	1,000,000	M. & N.	Nov. '79 34	N.Y. Cen. & Hudson R.....100	89,428,380	quarterly	Jan. '80 24	42nd St. & G. St. Ferry.....100	748,000	M. & N.	May '79 6
Cayuga and Susq.....100	689,110	F. & A.	Jan. '80 4	New York and Harlem.....100	8,500,000	J. & J.	Jan. '80 4	Frankf. & Southw. (Ph.) 50	600,000	J. & J.	Oct. '79 4
Cedar Rapids & Mo. R.....100	6,850,400	F.M.A.N	Feb. '80 1	" pref.....100	1,600,000	J. & J.	Jan. '80 4	Germantown (Ph.).....50	1,000,000	J. & J.	Jan. '80 2
" pref.....100	769,600	F. & A.	Feb. '80 34	" City Line.....100	2,000,000	annually	Apr. '79 3	Girard College (Ph.).....50	500,000	J. & J.	July '71 3
Central of Georgia.....100	7,500,000	J. & D.	June '79 24	New York & Long Br. 100	2,000,000	.....	Oct. '79 34	Grand St. and Newton.....100	170,000	J. & J.	July '71 2
Central of New Jersey.....100	18,563,200	quarterly	Apr. '78 24	New York Elevated.....100	6,500,000	quarterly	Jan. '80 24	Green & Coates St. (Ph.) 50	600,000	J. & J.	July '79 6
Central Ohio.....100	2,425,000	J. & J.	Jan. '80 3	N.Y. Lake Erie & West.....100	77,107,700	.....	.....	Heston, Mantau & Fairm.....50	2,050,000	J. & J.	Jan. '80 4
" pref.....50	400,000	J. & J.	Jan. '80 3	" pref.....100	1,146,700	J. & J.	July '79 5	Highland.....100	600,000	J. & J.	Jan. '80 4
Central Pacific.....100	54,275,500	.....	.....	N. Y., N. H. & Hartf.....100	15,500,000	J. & J.	July '79 5	Lomb. & South Sta. (Ph.) 25	105,000	A. & O.	Oct. '79 24
Chemung.....100	380,000	quarterly	Oct. '79 14	N. Y. Provid. & Boston.....100	3,000,000	quarterly	Feb. '80 2	Lynn and Boston.....100	200,000	- & -	.....
Cheshire, preferred.....100	2,165,300	J. & J.	Jan. '80 14	Nig. Bridge & Oanand.....100	1,000,000	J. & J.	July '79 3	Malden and Melrose.....100	200,000	- & -	.....
Chicago and Alton.....100	10,065,400	M. & S.	Mar. '80 3	North Carolina.....100	4,000,000	M. & N.	Mar. '78 3	Metropolitan (Boston).....50	1,500,000	J. & J.	Jan. '80 4
" pref.....100	2,425,400	M. & S.	Mar. '80 34	N. Eastern (S. U.) pref.....100	96,000	M. & N.	Nov. '77 4	Middlesex (Boston).....100	400,000	M. & N.	Feb. '80 4
Chicago, Burl. & Quincy.....100	20,282,300	M. & S.	Dec. '79 2	North Pennsylvania.....50	4,527,150	quarterly	Feb. '80 14	N. Y., Bay Ridge & Jam.....100	102,440	- & -	Oct. '75 7
Chi. Cin. Del. & Minn.....100	6,165,000	A. & O.	Apr. '79 34	Northern Central.....50	5,842,000	A. & O.	Apr. '78 3	Ninth Avenue (N. Y.).....100	797,320	- & -	.....
Chicago, Iowa & Nebras.....100	9,916,200	J. & J.	Jan. '80 5	Northern N. Hampsh.....100	3,085,400	J. & D.	Dec. '79 24	Orange and Newark.....100	322,555	- & -	.....
Chi. Mil. and St. Paul.....100	15,404,261	A. & O.	Oct. '79 24	Northern New Jersey.....100	1,000,000	J. & J.	July '77 2	People's (Phila.).....25	308,054	- & -	.....
" pref.....100	12,279,483	A. & O.	Oct. '79 34	Norwich & Worcester.....100	3,004,400	J. & J.	Jan. '80 5	Philadelphia City.....50	475,000	J. & J.	July '79 2
Chicago & N. Western.....100	14,988,807	J. & D.	Dec. '79 3	Ogden & L. Champl.....100	3,077,000	J. & J.	July '76 2	Philadelphia and Darby.....200,000	J. & J.	Jan. '77 2	
" pref.....100	22,026,608	quarterly	Dec. '79 14	" pref.....100	3,000,000	A. & O.	Apr. '78 4	Phila. and Gray's Ferry.....50	284,775	J. & J.	Jan. '78 2
Chicago, R. I. & Pacific.....100	20,990,000	quarterly	Feb. '80 2	Ohio and Mississippi.....100	20,000,000	quarterly	.....	Pbg. Alleg. & Manchester.....50	300,000	quarterly	Apr. '78 2
Chi. Ham. & Dayton.....100	3,500,000	A. & O.	Apr. '79 2	" pref.....100	4,030,000	J. & D.	Mar. '75 34	Second Avenue (N. Y.).....100	1,199,500	J.A.J.O.	Apr. '78 2
Chi. Sand. & Cleve. pref.....50	429,037	M. & N.	Nov. '78 4	Old Colony.....100	6,738,800	J. & J.	Jan. '80 3	Second & Third St. (Ph.) 40	962,100	quarterly	Jan. '79 3
Chi. Sand. Cin. & Ind.....100	14,901,900	F. & A.	Feb. '80 24	Oswego and Syracuse.....100	482,400	F. & A.	Aug. '79 14	17th & 19th streets (Ph.) 50	500,000	J. & J.	Jan. '78 4
Cleveland & Mahoning.....50	2,057,569	M. & N.	Nov. '79 4	Panama.....100	7,000,000	quarterly	Feb. '80 4	Sixth Avenue (N. Y.).....100	750,000	M. & N.	Nov. '77 5
Cleveland & Pittsburg.....50	11,236,150	Mar. '80 14		Paterson and Hudson.....100	832,000	J. & J.	Jan. '80 4	Jomerville (Boston).....100	115,000	M. & N.	Nov. '79 3
Columbus and Xenia.....50	3,788,200	M.J.S.D	Sept. '79 2	Paterson and Newark.....100	250,000	J. & J.	Jan. '80 4	South Boston.....100	480,000	J. & J.	Jan. '80 3
Colum. & Hocking Val.....100	2,500,000	F. & A.	Feb. '80 4	Paterson and Ramapo.....100	248,000	J. & J.	Jan. '80 44	Third Avenue (N. Y.).....100	2,000,000	F.M.A.N	May '79 4
Concord.....100	1,500,000	M. & N.	Nov. '79 5	Pemb. & Hightstown.....50	342,150	J. & J.	July '78 3	13th & 15th street (Ph.) 50	1,000,000	J. & J.	Jan. '80 4
Concord and Ports.....100	350,000	J. & D.	Dec. '79 34	Pennsylvania.....50	68,370,300	M. & N.	Nov. '79 24	23d street (N. Y.).....50	600,000	J. & J.	Jan. '79 4
Conn. & Passaic Riv. 1.0	2,176,700	F. & A.	Feb. '80 14	Peoria & Bureau Val. 100	1,300,000	F. & A.	Aug. '79 4	Union (Boston).....100	374,300	J. & J.	Jan. '80 5
Connecticut River.....100	2,100,000	J. & J.	Jan. '80 4	Philadelphia and Erie.....50	6,004,300	J. & J.	Jan. '75 4	Union (Phila.).....50	400,000	J. & J.	Jan. '80 6
Cumberland Valley.....100	1,292,950	J.A.J.O.	Oct. '79 24	" pref.....50	2,400,000	M. & J.	Jan. '75 4	West Philadelphia.....50	400,000	J. & J.	July '77 10
" 1st pref.....50	241,900	A. & O.	Oct. '79 4	Phil. Ger. & Norristown 50	1,626,250	M.J.S.D	Dec. '79 3				
" 2d pref.....50	243,000	A. & O.	Oct. '79 4	Philadelphia & Reading.....50	32,728,375	quarterly	July '78 34	CANALS.			
Danbury and Newridg.....50	600,000	quarterly	Mar. '78 14	" pref.....50	1,551,800	quarterly	July '78 34	Chesapeake & Delaware.....50	1,983,553	J. & D.	June '78 2
Dayton & Michigan.....50	1,211,250	quarterly	Oct. '79 14	Phila. and Trenton.....100	1,259,100	quarterly	Jan. '80 24	Delaware Division.....50	1,635,350	F. & A.	Feb. '78 4
" pref.....50	1,239,950	J. & J.	July '79 2	Phila. Wil. & Balt.....100	1,572,760	J. & J.	Jan. '80 4	Delaware and Hudson.....100	20,000,000	F. & A.	Aug. '76 4
Delaware.....100	1,500,000	quarterly	Aug. '79 14	Pittsb. Ft. W. & Chi.....100	19,714,258	quarterly	Jan. '80 14	Delaware and Raritan.....100	5,847,400	quarterly	Jan. '80 24
Del. & Bound Brook.....100	28,300,000	quarterly	July '78 24	" Special Imp.....100	5,504,300	quarterly	Jan. '80 14	Lehigh Coal & Navigat.....50	10,848,550	J.B.D.M.	Sept. '78 14
Del. Lackaw. & West.....100	1,874,000	annually	Feb. '80 34	Pittsb. & N. Adams.....100	460,000	J. & J.	Jan. '80 24	Monongahela Navigat.....50	1,005,500	J. & J.	July '79 6
Detroit, Lans. & Nor.....100	2,608,300	F. & A.	Feb. '80 34	Portl. Saco & Portm.....100	1,500,000	J. & J.	Jan. '80 3	Morris (consolidated).....100	1,025,000	F. & A.	Feb. '78 2
Dubuque & Sioux City.....100	5,000,000	A. & O.	Oct. '79 2	Profile and Franconia.....100	.....	J. & J.	Jan. '80 3	" (preferred).....100	1,175,000	F. & A.	Feb. '78 5
East Pennsylvania.....50	1,209,200	J. & J.	Jan. '80 3	Providence & Worcester.....100	2,000,000	J. & J.	Jan. '80 3	Pennsylvania.....50	4,337,950	- & -	.....
East Mahanoy.....50	892,950	J. & J.	Jan. '80 3	Republican Valley.....100	855,000	quarterly	Feb. '80 2	Schuyl. Nav. (common) 50	1,908,207	annually	A. '79 70c.
East Tenn. Va. & Ga.....100	1,063,374	J. & J.	Jan. '80 3	Rensselaer & Saratoga.....100	6,000,000	J. & J.	Jan. '80 4	" (pref.).....50	2,988,977	annually	A. '9 140c.
Eastern (Mass.).....100	4,997,000	J. & J.	July '73 3	Rhode Island & Mass.....100	175,575	- & -	Nov. '79 3	MISCELLANEOUS.			
Eastern (N. H.).....100	492,500	J. & D.	Dec. '79 24	Richmond & Petersh.....100	1,008,000	J. & J.	Jan. '79 2	Adams Express.....100	12,000,000	quarterly	Dec. '79 2
Exc. River.....100	2,754,000	Oct. '79 24		Roch. & Genesee Val. 110	656,200	J. & J.	Jan. '79 3	American Coal.....25	1,500,000	M. & S.	Sept. '77 24
Eximira, Jct. & Canand.....50	500,000	Sept. '79 24		Rome, Watert. and Ogd.....100	2,998,900	J. & J.	July '78 3	American Express.....100	18,000,000	J. & J.	Jan. '79 2
Eximira & Williamsport.....50	500,000	M. & N.	Nov. '79 24	Rutland preferred.....100	4,168,700	F. & A.</					

RAILROAD EARNINGS—MONTHLY.

Atchison, Top. & San. Fe.: January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
1876.....	117,417	144,132	180,246	197,996	219,370	186,641	198,861	248,138	265,593	297,958	235,793	2,044,447
1877.....	134,864	136,350	189,130	200,681	189,915	185,731	187,142	265,572	281,414	342,832	336,679	2,467,779
1878.....	174,598	184,885	295,367	299,610	304,636	249,481	329,559	466,162	420,521	446,529	438,583	3,409,932
1879.....	314,732	382,989	532,000	556,000	600,000	399,500	456,000	533,000	602,500	759,000	654,500	5,865,500
1880.....	473,500											6,338,447
Burlington, Cedar Rapids and Northern:												
1877.....	73,964	68,094	73,194	72,435	71,605	69,357	73,309	113,625	194,226	171,533	138,985	1,249,880
1878.....	165,411	147,196	125,141	115,277	139,490	101,014	95,007	104,444	138,897	141,619	129,491	1,527,667
1879.....	117,362	97,277	111,924	100,132	116,950	110,179	107,990	123,827	154,795	171,524	147,785	1,534,949
1880.....	154,316											
Central Pacific:												
1876.....	994,339	1,017,204	1,184,683	1,427,035	1,757,415	1,646,270	1,541,223	1,696,154	1,871,876	1,888,066	1,675,532	14,243,317
1877.....	1,170,615	945,171	1,246,373	1,438,659	1,554,652	1,484,232	1,391,867	1,362,000	1,441,293	1,806,382	1,855,774	13,548,882
1878.....	1,110,988	980,529	1,229,592	1,529,254	1,590,889	1,393,851	1,533,701	1,726,666	1,769,477	1,773,089	1,537,493	14,391,917
1879.....	1,069,166	1,070,759	1,320,846	1,344,746	1,616,621	1,377,000	1,442,000	1,552,000	1,723,000	1,833,000	1,487,000	13,111,000
1880.....	1,223,000											17,098,730
Chicago and Alton:												
1876.....	319,928	328,219	363,627	367,956	351,004	382,233	387,445	411,960	490,283	489,019	395,779	3,693,311
1877.....	306,597	346,950	355,527	364,000	423,645	451,083	403,671	510,795	524,244	532,868	367,898	3,743,511
1878.....	351,608	325,047	345,454	339,385	311,266	358,982	305,927	491,728	480,933	445,597	391,616	3,167,799
1879.....	301,073	300,187	357,297	335,999	349,883	359,467	433,473	563,379	443,525	486,921	399,378	3,404,947
1879.....	343,737	312,311	344,375	339,118	410,446	442,753	529,414	573,863	643,455	654,286	597,143	5,343,873
1880.....	502,285											5,745,980
Chicago and Northwestern:												
1876.....	808,842	854,637	944,450	919,978	1,090,752	1,263,087	1,035,524	1,004,715	1,204,072	1,433,957	1,144,319	9,265,852
1877.....	730,602	722,367	812,080	867,603	940,978	928,885	934,888	1,141,310	1,559,368	1,471,214	1,403,728	10,069,930
1878.....	1,077,891	1,064,857	1,095,800	1,255,887	1,471,545	1,069,142	1,166,270	1,179,354	1,315,796	1,566,859	1,407,240	11,145,553
1879.....	1,008,000	895,000	1,101,100	1,130,475	1,434,960	1,389,300	1,309,984	1,347,000	1,714,000	1,935,000	1,557,000	13,123,300
1880.....	1,035,000											16,084,778
Chicago, Burl. & Quincy:												
1877.....	876,835	871,768	939,554	960,198	917,447	957,734	829,300	1,330,248	1,363,310	1,290,114	1,232,118	9,621,449
1878.....	1,045,467	911,150	1,169,831	1,118,736	1,275,516	897,090	946,427	1,632,207	1,382,123	1,368,349	1,296,082	10,070,525
1879.....	1,105,098	822,377	1,071,738	1,018,755	1,177,303	1,038,208	993,823	1,315,558	1,484,316	1,709,932	1,327,679	14,113,503
Chicago, Mil. & St. Paul:												
1876.....	527,546	517,112	567,644	650,961	819,562	877,693	685,270	569,775	645,831	817,259	765,230	6,102,888
1877.....	375,554	403,852	468,570	514,783	607,141	588,223	555,610	677,050	1,178,999	1,183,134	892,027	6,692,921
1878.....	705,965	666,853	663,640	784,507	798,665	636,447	647,460	522,487	676,368	823,722	809,212	7,165,512
1879.....	591,175	476,000	633,000	678,000	857,000	799,000	773,000	729,000	1,020,000	1,290,000	1,101,000	10,061,000
1880.....	763,000											10,009,000
Clev., Col., Cin. & Ind.:												
1876.....	296,258	329,321	299,675	297,526	315,950	320,783	263,177	335,895	367,601	333,298	282,631	2,343,343
1877.....	229,368	252,245	257,214	292,778	291,483	287,131	226,990	355,271	321,367	335,975	297,056	2,874,459
1878.....	332,299	215,645	264,426	267,444	269,553	258,344	273,817	262,186	333,278	336,165	336,830	2,777,727
Denver and Rio Grande:												
1877.....	43,270	40,182	49,944	51,400	68,052	57,502	74,276	84,572	78,737	83,157	80,083	600,015
1878.....	60,015	55,065	64,300	80,927	87,005	90,350	121,574	120,651	112,620	122,863	117,804	1,117,804
Hannibal & St. Joseph:												
1877.....	122,796	132,961	157,217	186,966	162,719	165,449	129,791	194,310	211,917	220,000	174,749	1,364,492
1878.....	134,044	124,096	160,365	138,461	136,658	137,454	133,696	214,232	231,169	232,720	207,918	1,785,667
1879.....	137,047	134,668	190,134	158,578	131,777	100,969	96,077	129,660	177,158	238,411	188,466	1,971,115
1880.....	169,320											1,936,528
Illinois Central:												
1876.....	591,031	481,681	595,519	610,459	604,881	602,505	715,899	613,446	718,101	816,508	773,092	6,794,434
1877.....	553,574	577,702	580,004	530,269	606,134	666,125	494,529	600,179	616,292	707,988	575,306	5,326,677
1878.....	460,656	459,123	477,102	430,557	464,523	482,162	474,086	666,609	791,512	791,912	697,060	5,445,543
1879.....	624,659	511,386	536,409	533,838	608,527	552,706	568,031	675,889	630,386	654,840	625,201	5,893,312
1879.....	551,154	475,243	540,888	502,127	560,759	554,722	556,104	579,338	687,341	751,076	610,301	6,075,655
1880.....	536,657											7,976,703
Kansas Pacific:												
1877.....	180,240	181,094	230,284	258,198	250,507	253,652	274,362	304,842	346,661	395,361	364,188	2,581,107
1878.....	189,456	172,995	275,292	279,468	271,491	223,523	291,634	390,993	403,307	448,514	391,421	2,604,450
Lake Shore & Mich. South'n:												
1876.....	1,163,564	1,037,518	1,287,841	1,275,664	1,100,142	1,055,699	1,079,808	1,178,324	1,306,826	1,392,487	1,275,955	10,801,771
1877.....	1,097,372	1,095,529	1,193,734	1,179,898	1,142,228	1,102,615	1,197,992	1,197,992	1,350,984	1,318,194	1,122,314	10,571,377
1878.....	885,942	980,970	1,192,162	1,181,478	1,153,821	1,066,795	788,380	1,226,875	1,287,878	1,364,595	1,146,761	1,229,502
1879.....	1,270,143	1,077,543	1,171,838	1,067,556	1,069,215	949,797	1,027,127	1,329,672	1,269,537	1,372,199	1,221,507	11,663,631
1880.....												13,979,766
Mo., Kan. & Texas:												
1877.....	237,032	235,308	247,505	221,656	231,307	258,123	253,125	333,347	307,179	329,531	274,184	2,562,021
1878.....	217,029	181,118	236,546	206,766	206,757	207,514	219,926	294,835	330,235	349,696	288,459	2,426,628
1879.....	194,454	194,856	224,559	189,318	217,833	221,892	259,659	306,330	380,769	387,701	386,086	3,343,373
1880.....	367,327											
New York, Lake Erie & Western:												
1877.....	1,052,713	1,039,300	3,262,727	1,280,980	1,234,095	1,232,163	1,041,205	1,271,131	1,184,521	1,535,343	1,570,943	14,665,133
1878.....	1,304,018	1,121,412	1,147,208	1,127,079	1,172,961	1,258,996	1,167,691	1,445,929	1,338,272	1,473,532	1,381,391	12,065,755
1879.....	1,147,173	1,207,391	1,356,780	1,372,755	1,350,574	1,230,419	1,273,533	1,450,223	1,492,797	1,713,697	1,515,836	15,134,216
Philadelphia and Reading:												
1876.....	619,631	553,201	696,430	1,323,978	1,312,267	970,456	922,449	1,110,773	1,227,469	1,386,199	1,166,628	793,106
1877.....	711,730	673,036	851,991	1,160,898	1,151,795	1,037,314	917,228	1,248,716	1,331,582	1,330,857	934,658	1,206,434
1878.....	610,768	482,238	658,991	903,765	1,101,497	1,267,874	854,164	1,217,543	674,113	1,205,373	1,356,831	1,810,891
1879.....	900,482	825,154	869,569	989,034	1,144,052	1,179,141	1,147,767	1,305,414	1,197,162	1,409,028	1,308,658	1,325,780
1880.....												13,621,241
St. Louis, I. Mt. & South'n:												
1877.....	377,203	352,407	350,778	287,903	289,686	274,164	277,320	374,165	421,605	510,812	458,075	5,263,304
1878.....	375,521	341,318	344,198	283,101	270,320	254,749	299,161	348,534	409,819	593,983	535,411	4,514,321
1879.....	334,029	339,950	352,580	314,210	303,228	281,920	334,800	409,100	587,337	713,200	656,195	6,646,675
1880.....	556,615											5,301,873
Toledo, Peoria and Warsaw:												
1876.....	99,208	112,261	102,737	118,043	125,209	135,928	92,749	143,544	145,028	137,978	101,075	

NATIONAL AND STATE SECURITIES.

Marked (*) signifies "interest not paid."				Amounts outstanding.	Interest.	Rate.	Payable.	WHEN PAY-ABLE.	Market Price.	Marked (*) signifies "interest not paid."				Amounts outstanding.	Interest.	Rate.	Payable.	WHEN PAY-ABLE.	Market Price.		
National Securities, Feb. 1, 1880.											Maryland (continued):										
Loan of June 14, 1858.....registered	114,375,000	5	Jan. & July.	1874	103	6	Jan. & July.	1880	103	State Loans (10-15 year) 1872 to 1878...	\$965,000	6	Jan. & July.	'85-'89	104	6	Jan. & July.	1883	104		
Loan of February 8, 1861.....registered	3,670,000	6	Jan. & July.	1880	103	5	Jan. & July.	1883	103	Massachusetts—(\$31,869,430):		5	Jan. & July.	1883	104	5	May & Nov.	1894	110		
Oregon War Bonds of March 2, 1861.....coupon	814,300	6	Jan. & July.	1881	103	5	Jan. & July.	1889	103	.. Defenses and Bounty (1863) loans, gold.	1,088,000	5	Jan. & July.	1889		5	Jan. & July.	1889			
Loan of July 17, and Aug. 5, 1861.....registered	129,666,750	6	Jan. & July.	1881	103	5	Jan. & July.	1889	103	.. Defenses and Bounty (1864) loans, etc.	8,380,244	5	Jan. & July.	'88-'93		5	Jan. & July.	'88-'93			
Loan of March 3, 1863.....registered	50,561,000	6	Jan. & July.	1881	103	5	Jan. & July.	1889	103	.. War Loan, (1869) etc.	6,873,453	5	Jan. & July.	'91-'95		5	Jan. & July.	'91-'95			
Loan of March 3, 1864.....(10-40s) registered	64,282,400	6	Jan. & July.	1881	103	5	Jan. & July.	1889	103	.. Troy & Greenfield R.R. bonds, '58 to '68.	7,056,130	5	Jan. & July.	1890		5	Jan. & July.	1890			
Loan of March 3, 1865.....(10-40s) coupon	16,316,100	6	Jan. & July.	1881	103	5	Jan. & July.	1889	103	.. Troy & Green. R. R. bonds, 1871 to '75.	200,000	5	Jan. & July.	1890		5	Jan. & July.	1890			
Loan of March 3, 1865.....(5-20s) registered	288,825,750	6	Jan. & July.	1887	103	5	Jan. & July.	1889	103	.. Southern Verm. R. R. bonds, 1860, gold	3,599,021	5	Jan. & July.	1890		5	Jan. & July.	1890			
Loan of March 3, 1865.....(5-20s) coupon	217,671,660	6	Jan. & July.	1887	103	5	Jan. & July.	1889	103	.. B. H. & Erie R. R. Loan, 1868 and 1869.	220,000	5	Jan. & July.	1890		5	Jan. & July.	1890			
Loan of March 3, 1865.....registered	168,391,000	6	Jan. & July.	1887	103	5	Jan. & July.	1889	103	.. Back Bay Land bonds, 1861 and 1862...	700,000	5	Jan. & July.	1890		5	Jan. & July.	1890			
Loan of March 3, 1865.....coupon	507,687,400	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Harbor Improv. (5-20) bonds, 1874 & '76	3,742,280	5	Jan. & July.	'94-'96		5	Jan. & July.	'94-'96			
Loan of March 3, 1865.....registered	231,083,750	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State Institution bonds, 1874 to 1877 gld.		5	Jan. & July.	'94-'96		5	Jan. & July.	'94-'96			
Loan of March 3, 1865.....coupon	2,069,800	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Michigan—(\$826,000):		6	Jan. and July.	1883		6	Jan. and July.	1883			
Refunding certificates of Feb. 23, 1879.....	14,000,000	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Two Million Loan bonds, 1863.....	591,000	6	Jan. and July.	1883		6	Jan. and July.	1883			
Navy Pension Fund of July 23, 1868.....(cur.)	12,002,445	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Bounty Loan bonds, 1865.....	299,000	6	Jan. and July.	1883		6	Jan. and July.	1883			
Debt matured and without interest.....(var.)	394,510,095	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Minnesota—(\$2,575,000):		7	Jan. & July.	'79-'83		7	Jan. & July.	'79-'83			
Debt bearing no interest.....	64,623,512	6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State Buildings Loan bonds, 1869 & 1873.	3,000,000	7	Jan. & July.	'79-'83		7	Jan. & July.	'79-'83			
Pacific R. R. Bonds (registered).....(currency)		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. * Railroad (1858) Loans.....	2,275,000	7	Jan. & July.	'79-'83		7	Jan. & July.	'79-'83			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Missouri—(\$19,817,000):		7	Jan. & July.	'79-'83		7	Jan. & July.	'79-'83			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State Debt Proper, 1865 and 1866.....	439,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Consolidation bonds, 1868.....	2,727,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State Institutions, etc. bonds, 1872 to '74	401,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Funding Bonds, 1874.....	1,104,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. R. newal (Act, March 29, 1875).....	4,350,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Railroad Aid (1864-1866) Bonds.....	7,706,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Han. & St. Jo. R. R. Loans (& renewals	8,000,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Nebraska—(\$549,267):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State (Act Feb. 7, 1877) bonds.....	549,267	8	Jan. & July.	1883		8	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Nevada—(\$540,000):		8	Jan. & July.	1883		8	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State Bonds, 1871.....	160,000	10	Jan. & July.	1883		10	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Territorial bonds, 1877.....	380,000	10	Jan. & July.	1883		10	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	New Hampshire—(\$3,573,550):		10	Jan. & July.	1883		10	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Loan Bonds, 1864.....	600,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Municipal Equalization bonds, 1872.....	2,206,100	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. State bonds, 1873.....	500,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	New Jersey—(\$2,076,300):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Loan (tax free) bonds, 1861-1863...	1,500,900	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Loan (taxable) bonds, 1864.....	595,400	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	New York—(\$2,276,000):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Canal Stock (1872-75) registered.....	7,276,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Canal Stock (1874) registered.....	2,000,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	North Carolina—(\$24,098,845):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Refunded (Act Feb. 1879) bonds.....	3,378,200	4	Jan. & July.	1883		4	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. * Railroad & Improvement (old) bonds.	5,873,200	4	Jan. & July.	1883		4	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. * Railroad & Improvement (new) bonds	3,359,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. * Funding (new) bonds.....	3,388,600	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. * Special tax bonds.....	11,366,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Ohio—(\$6,472,640):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Reg. (1860) Loans, pay. after Jan. '81...	4,972,640	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Reg. (1866) Loans, pay. after Jan. '86...	2,400,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Oregon—(\$317,491):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War, Bounty and Canal bonds.....	317,491	7	Jan. & July.	1883		7	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Pennsylvania—(\$23,288,850):		7	Jan. & July.	1883		7	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Registered bonds, 1877, tax free.....	8,000,000	5	Jan. & July.	1883		5	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Registered (15-25 year) bonds, tax free...	2,000,000	4	Jan. & July.	1883		4	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Cou. & Reg. (1862) bonds, part 41, gold.	472,000	5	Jan. & July.	1883		5	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Registered stock (1867) Loan.....	11,472,600	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. Registered stock (1867) Loan.....	814,350	5	Jan. & July.	1883		5	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	Rhode Island—(\$2,544,000):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Loan bonds, 1862 & 1863.....	1,175,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. War Loan bonds, 1863 and 1864.....	1,369,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	South Carolina—(\$.....):		6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *State House Stock (1856-61) gold.....	282,172	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *State House bonds (1853-54).....	192,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *Funding bonds and stock (1866) gold.	238,933	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *Blue Ridge R. R. bonds (1854) gold.	469,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *Funding bills receivable (1868) gold.....	72,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *Funded interest (1868) gold.....	149,000	6	Jan. & July.	1883		6	Jan. & July.	1883			
		6	Jan. & July.	1888	103	5	Jan. & July.	1889	103	.. *Funded Bank bills (1863) gold.....	242,350	6									

Asterick (*) affixed to rate of Interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Adirondack:							Blue Ridge, (S. Car.):						
1st Mortgage.....	\$ 940,000	7	Jan. & July.	New York.	1886	....	1st Mort., guar. by State (gold) ..	\$ 4,000,000	7	Jan. & July.	Charleston.	1896	....
Alabama and Chattanooga:							Boston and Albany:						
1st Mortgage, guar. by Ala.....	5,200,000	8	Jan. & July.	New York.	1889	....	Currency bonds of Feb. 1, 1872.	5,000,000	7	Feb. and Aug.	Boston.	'91-'92	122
Receiver's Bonds.....	1,200,000	7	.....	" "	....	....	Loan of 1875.....	2,000,000	6	Jan. & July.	"	1895	112
Alabama and Georgia:							Boston, Clinton and Fitchburg:						
1st Mortgage, guar. by Ala. & Ga.	10,000pm	8	Jan. & July.	New York.	1891	....	1st Mortgage (Agricultural Br.).....	400,000	6	Jan. & July.	Boston.	1884	100
Alabama Central:							1st Mortgage (Equalization).....	300,000	7	" "	"	1889	....
1st Mortgage.....	1,000,000	8	Jan. & July.	New York.	1901	....	1st Mortgage (Consolidation).....	252,000	7	" "	"	1890	....
Albany and Susquehanna:							Equipment Mortgage.....	870,000	8	Apr. and Oct.	"	1881	....
1st Mortgage.....	1,000,000	7	Jan. & July.	New York.	1888	118	Boston, Concord and Montreal:						
2d Mortgage.....	2,000,000	7	April & Oct.	" "	1886	108	Sinking Fund Mortgage.....	292,000	6	Jan. and July.	Boston.	1889	....
3d Mortgage.....	253,000	7	May & Nov.	" "	1881	....	Consol. Mortgage for \$2,000,000.	1,224,000	7	Apr. and Oct.	Boston.	1893	....
Albany Loan.....	933,900	6	" "	" "	1895	....	357,200	6	" "	"	1893	....
Consol. M. (guar. by D. & H. Co.)	1,595,000	7	April & Oct.	" "	1900	109	Boston, Hartford and Erie:						
Alexandria and Fredericksburg:							1st Mortgage (old).....	273,000	7	Mar. and Sept.	Boston.	1884	....
1st Mortgage.....	1,000,000	7	June & Dec.	Philadelphia.	1896	....	1st Mortgage (Berdel).....	15,000,000	7	Jan. and July.	New York.	1900	564
Allegheny Valley:							1st Mortgage, guar. by Erie.....	5,000,000	7	" "	"	1900	521
General Mortgage.....	3,967,000	7.3	Jan. & July.	New York.	1896	117	Mass. L. (sec'd by \$4,000,000 Ber.)	3,600,000	7	" "	Boston.	1899	....
Special Mortgage to Penn.....	3,500,000	5	January.	Harrisburg.	1900	106	Boston and Lowell:						
1st M., E. Ex., guar. by P. & R. R.	9,938,000	7	April & Oct.	Phil. or Lond.	1894	44	Bonds (Wharf Purchase).....	200,000	6	Apr. and Oct.	Boston.	1879	....
Funding Income (traffic guar.)	8,403,900	7	" "	Pittsburg.	1894	....	Bonds of 1872 for \$1,000,000.....	999,500	7	" "	"	1892	....
American Central:							Bonds of 1876.....	500,000	7	Mar. and Sept.	"	1895	....
1st Mort., guar. by C., B. & Q.	380,000	7	Jan. & July.	New York.	1878	....	Bonds of 1878.....	750,000	6	Jan. and July.	"	1896	106
Androscoggin:							Boston and Maine:						
1st Mortgage (Bath Loan).....	425,000	6	Jan. & July.	Bath, Me.	1891	....	Bonds of 1893 (coup. and reg.).....	3,500,500	7	Jan. and July.	Boston.	'93-'94	120
Arkansas Central (narrow gauge):							Boston and New York Air Line:						
1st Mortgage.....	1,200,000	7	Jan. & July.	Lond. or Am.	1891	....	1st mortgage.....	500,000	7	Feb. and Aug.	New York.	1895	....
Ashabula, Youngstown & Pitts:							Boston and Providence:						
1st Mortgage.....	1,500,000	7	April & Oct.	New York.	1901	....	Bonds to purchase F. W. & B. R. Rd.	500,000	7	Jan. and July.	Boston.	1893	....
2d Mortgage, Income.....	400,000	7	Jan. and July.	Pittsburg.	1904	....	Brunswick and Albany:						
Atchison and Nebraska:							1st Mort. (gold) lend. by Ga. tax fr.	3,630,000	6	Apr. and Oct.	New York.	1908	....
1st Mortgage.....	1,125,000	7	March & Sept.	Boston.	1903	108	2d Mort. sinking fund gold.....	2,350,000	7	" "	"	1893	....
Atchison, Topeka and Sa. T. F.:							Buffalo, Bradford and Pittsburg:						
1st Mortgage (gold).....	7,041,000	7	Jan. & July.	New York.	1899	114	General Mortgage.....	580,000	7	Jan. & July.	New York.	1896	....
Land Grant Mortgage (gold).....	3,115,500	7	April & Oct.	Boston.	1900	114	Buffalo, Corry and Pittsburg:						
1st Mort. (Wichita Br.) traf. guar	412,000	7	Jan. & July.	"	1902	....	1st Mortgage.....	700,000	7	Jan. and July.	New York.	1886	....
Pottawatomie Land Grant.....	7	May & Nov.	N. Y. or Bos.	1879	....		Buffalo and Erie:						
Consol. Second Mort. (gold).....	3,600,000	7	April & Oct.	"	1903	125	Mort. bonds (ass'd by LS&MS)	200,000	7	Jan. and July.	New York.	1882	....
Land Income bonds.....	480,000	8	Jan. & July.	Boston.	....	108	Mort. bonds (" ")	300,000	7	March & Sept.	"	1886	....
Atlanta and Charlotte Air Line.							Mort. bonds (" ")	2,444,000	7	Apr. and Oct.	"	1898	118
1st Mortgage (registered).....	4,250,000	7	Jan. & July.	New York.	1907	80	Buffalo and Jamestown:						
Atlantic and Great Western:							Mortgage.....	1,000,000	6	.....	New York.	1902	....
1st Mortgage (gold).....	14,922,200	7	Jan. & July.	N. Y. or Lond.	1902	....	Buffalo, New York and Erie:						
2d Mortgage (gold).....	10,173,679	7	March & Sept.	" "	1902	....	1st Mortgage Renewal Bonds..	2,380,000	7	June & Dec.	New York.	1916	119
3d Mortgage (gold) Income.....	28,783,000	7	May & Nov.	" "	1902	....	Buffalo, New York & Phila:						
Atlantic and Gulf:							1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1896	....
Consolidated 1st Mortgage.....	2,310,200	7	Jan. & July.	New York.	1887	....	2d Mortgage for \$1,000,000.....	648,500	10	" "	"	1893	....
1st Mortgage (S. Ga. & Fla. R.R.)	464,000	7	May & Nov.	" "	1888	....	Burlington, Cedar Rapids & Nor.						
2d Mortgage (S. Ga. & Fla. R.R.)	200,000	7	" "	" "	1889	....	1st Mortgage.....	6,500,000	5	June & Dec.	New York.	1906	89
Atlantic and Lake Erie:							1st Mort. (Minn. & St. Louis)...	160,000	7	Jan. & July.	"	1911	....
1st Mort. (gold) for \$5,000,000.....	.....	7	Jan. & July.	New York.	1901	....	Burlington and Missouri River:						
Atlantic, Miss. and Ohio (428 m.):							Land and R. R. Mortgage.....	4,638,250	7	April & Oct.	N. Y. & Bos.	1893	114
1st Mortgage for \$15,000,000.....	5,470,000	7	April & Oct.	New York.	1901	....	Stock (common) Bonds.....	.....	8	April & Oct.	N. Y. & Bos.	1879	....
2d Mort. to State (no int. till '80).	4,000,000	....	" "	" "	....	....	Stock (common) Bonds.....	279,000	8	Jan. & July.	"	1894	....
Atlantic and Pacific:							Stock (common) Bonds.....	370,500	8	" "	"	1889	....
Land Mortgage gold bonds.....	2,829,000	6	Jan. & July.	New York.	1888	....	Burlington and Mo. Riv. in Neb:						
2d Mortgage for \$3,000,000 (gold)	2,015,600	6	May & Nov.	" "	1891	....	1st Mortgage convertible.....	5,627,000	8	Jan. & July.	N. Y. & Bos.	1894	....
1st Mort. (So. Pac. R.R.) assumed	7,188,500	6	Jan. & July.	" "	1888	....	Bonds convertible until 1892...	370,000	8	" "	Boston.	1883	....
1st Mort. (Central Div.) gold.....	1,190,000	6	May & Nov.	" "	1891	....	Consolidated Mortgage.....	7,605,400	6	" "	Boston.	1915	....
1st Mort. (Central Div.) L. G.	794,000	6	" "	" "	1901	....	Burlington and Southwestern:						
Equipment Bonds.....	753,000	10	June & Dec.	" "	1883	....	1st Mortgage (\$20,000 per mile).	1,800,000	8	May & Nov.	Boston.	1891	....
Income Bonds (for funding).....	529,600	6	" "	" "	1883	....	Cairo and Fulton (Arkansas):						
Land Debentures.....	600,000	10	J. A. J. & O.	" "	1884	....	1st Mort. (R.R. and lands) S.F.	8,000,000	7	Jan. & July.	New York.	1891	105
Atlantic and St. Lawrence:							Cairo and St. Louis (3 ft. gauge):						
Sterling bonds (not Mort.) of 1853.	484,000	6	May & Nov.	London.	1878	....	1st Mortgage.....	2,500,000	7	April & Oct.	New York.	1901	....
2d Mortgage (sterling) of 1864.....	1,500,000	6	April & Oct.	"	1884	....	Cairo and Vincennes:						
3d Mortgage (sterling) of 1871.....	713,000	6	May & Nov.	"	1891	....	1st Mortgage, gold.....	3,500,000	7	April & Oct.	N. Y. & Lond.	1909	....
Portland City Bonds, 1st M., & L.	787,000	6	" "	Portland.	1886	....	2d Mortgage.....	1,500,000	7	Jan. & July.	"	1898	....
Bald Eagle Valley:							California Pacific:						
1st Mortgage.....	354,000	6	Jan. & July.	Philadelphia.	1881	....	1st Mortgage, sinking fund.....	2,250,000	7	Jan. & July.	New York.	1889	....
2d Mortgage.....	100,000	7	" "	"	1884	....	Extension, or 2d Mortgage.....	3,500,000	7	" "	"	1889	....
Baltimore and Ohio:							2d Income, or double track b'ds	1,000,000	6	Jan. & July.	.....	1891	....
Loan of 1850-'80.....	579,500	6	Jan. & July.	Baltimore.	1880	....	Camden and Amboy:						
Loan of 1852-'56.....	1,710,000	6	April & Oct.	"	1885	109	Loan of 1883.....	1,700,000	6	Feb. & Aug.	Philadelphia.	1883	104
Loan of 1855-'90 (Balt.) skg fd.	3,151,122	6	Jan. & July.	"	1890	....	Loan of 1889.....	866,000	6	June & Dec.	Princeton.	1889	106
Loan of 1870-'95 (atg.) skg fund.	3,273,956	6	March & Sept.	London.	1895	....	Mortgage Loan of 1889.....	5,000,000	6	May & Nov.	Philadelphia.	1889	111
Loan of 1872-1902 (atg.) S. F.	9,029,852	6	" "	"	1902	....	Sterling Loan, S. F. (£282,000).	1,286,080	6	Feb. & Aug.	London.	1880	....
Loan of 1874-1910 (atg.) S. F.	9,464,500	6	May & Nov.	"	1910	....	Camden and Atlantic:						
Baltimore and Potomac:							1st Mortgage.....	490,000	7	Jan. & July.	Philadelphia.	1893	....
1st Mort. (Tunnel) gold guar.....	1,500,000	6	Jan. & July.	Baltimore.	1911	....	2d Mortgage.....	.....	7	April & Oct.	"	1879	....
1st Mortgage (R. R.) gold guar.....	3,000,000	6	April & Oct.	"	1911	....	Camden and Burlington County:						
Bangor and Piscataquis:							Consolidated 1st Mortgage.....	850,000	6	Feb. & Aug.	Philadelphia.	1897	106
1st Mortgage (Bangor loan)	600,000	6	April & Oct.	Boston.	1899	....	Canada Southern:						
1st Mort. (Bangor loan) extens'n	120,000	7	" "	"	1901	....	1st Mort. (skg fd.)'d for \$9,000,000	9,000,000	7	Jan. & July.	New York.	1906	92
Bay City and East Saginaw:							Cape May and Millville:						
1st Mort. guar. by F. & P. M. & Co.	100,000	10	Jan. & July.	Detroit.	1886	....	2d Mort., guar. by W. Jersey R.R.	400,000	7	April & Oct.	Camden.	....	....
Bedford and Bridgeport:							Carbondale and Shawneetown:						
1st Mortgage.....	1,000,000	7	April & Oct.	Philadelphia.	1892	....	1st Mortgage.....	200,000	7	Jan. & July.	.....	1902	....
Belmont and Moosehead Lake:							Carolina Central:						
1st Mortgage (gold).....	150,000	6	May & Nov.	Portland.	1890	....	1st Mortgage.....	3,000,000	6	Jan. & July.	New York.	1923	....
Belmont and Snow Shoe:							2d Mortgage-Income Bonds..	3,000,000	7	April & Oct.	"	1914	....
1st Mortgage.....	99,000	6	.....	Philadelphia.	1883	....	Carrhage and Burlington:						
1st Mort., ass'd by C. C. C. & L.	453,000	7	Jan. & July.	New York.	1899	....	1st Mort., guar. by C. B. and Q.	286,000	8	May & Nov.	New York.	1879	....
Bellevue and Southern Illinois:							Catawissa:						
1st Mort., guar. by St. L. & T. H.	1,100,000	8	April & Oct.	New York.	1896	....	1st Mortgage (old).....	230,500	7	Feb. & Aug.	Philadelphia.	1892	....
Beit and Madison (C. & N. W.):							1st Mortgage (new).....	1,300,000	7	" "	"	1900	114
1st Mortgage (guaranteed).....	284,000	7	Jan. & July.	New York.	1888	....	Chattel Mortgage.....	209,350	6	May and Nov.	"	'86-'89	....
Belvidere Delaware:							Cayuga Lake:						
1st Mortgage (guar. by C. &)	1,000,000	6	June & Dec.	New York.	1902	110	1st Mortgage.....	800,900	7	June and Dec.	New York.	1901	....
2d Mortgage " A. Co. and "	499,500	6	March & Sept.	Philadelphia.	1885	106	Cazenovia and Canastota:						
3d Mortgage " Penn. R. R. Co.	745,000	6	Feb. & Aug.	"	1887	104	1st Mortgage, gol	250,000	7	Feb. & Aug.	New York.	1890	....
Bingham Canyon & Camp Floyd:							Oeder Falls and Minnesota:						
1st Mortgage.....	240,000	9	Jan. & July.	.....	1903	....	1st Mort. (C. F. to Waverly).....	98,000	7	April & Oct.	New York.	1884	103
							1st Mort. (W. to Man. Lake).....	1,340,000	7	Jan. & July.	"	1907	....

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oedar Rapids & Mo. Riv. (C. & N.W.)	\$ 878,000	7	Feb. & Aug.	New York.	1891	110	Chicago, Iowa and Nebraska:	\$ 400,400	7	Jan. & July.	Boston.	1880	....
1st Mortgage, 1st Div. \$10,000 p.m.	882,000	7	" " "	" "	1894	111	3d Mort. (now 1st) guar. C. & N.W.	211,500	7	Feb. & Aug.	New York.	1892	....
1st Mortgage 2d Div. \$10,000 p.m.	2,400,000	7	May & Nov.	" "	1916	114	Chicago and Lake Huron:						
Central Branch Union Pacific:							1st Mort. 1st series (Peninsular.)	1,800,000	7	May and Nov.	N.Y. or Lond.	1890	....
1st Mort. (Atch. & Pike's Peak).	1,600,000	6	May & Nov.	New York.	1896	....	1st Mort. 2d series (")	2,000,000	7	" " "	" "	1900	....
2d Mortgage Government's security.	1,900,000	6	Jan. & July.	" "	1896	....	1st M. (Port Huron & L. Mich.)	1,800,000	7	" " "	New York.	1899	....
Central of Georgia:							2d Mortgage (Peninsular.)	640,000	7	Feb. and Aug.	" "	1881	....
General Mort. for \$5,000,000....	2,222,000	7	Jan. & July.	N.Y. & Savan.	1893	....	Consolidated Mortgage.....	12,000,000	6	" " "	" "	1903	....
Macon & West. (Atlanta D.) b'ds	117,000	7	April & Oct.	Savannah.	1880	....	Chicago and Milwaukee Railway:						
Central of Iowa:							1st Mort., guar. by C. and N.W.	1,700,000	7	Jan. & July.	New York.	1898	114
1st Mortgage, gold, \$16,000 p.m.	3,700,000	7	Jan. & July.	New York.	1899	114	Chicago and Mich. Lake Shore:						
2d Mortgage, gold, \$4,000 p. m.	925,000	7	April & Oct.	" "	1901	60	1st Mortgage.....	480,000	8	March & Sept.	Boston.	1889	....
Central of L. I. (Flush., N.C. & C.)							1st Mortgage.....	2,500,000	8	Jan. & July.	" "	1890	....
1st Mortgage.....	1,275,000	7	May & Nov.	New York.	1889	....	1st Mortgage.....	1,350,000	8	May & Nov.	" "	1891	....
Central of New Jersey:							1st Mortgage (on Branch).....	1,325,000	8	March & Sept.	" "	1892	....
Convertible bonds of 1872.....	4,400,000	7	May & Nov.	New York.	1902	....	Chicago, Milwaukee and St. Paul:						
1st Mortgage.....	5,000,000	7	Feb. & Aug.	" "	1890	115	1st Mort. (La Crosse Division)	6,000,000	7	Jan. & July.	New York.	1893	113
Newark Branch Bonds.....	600,000	7	Jan. & July.	" "	1887	....	1st Mort. (Chic. and Mil. Div.)	2,500,000	7	Jan. & July.	" "	1903	114
Adjustment Mortgage.....	5,560,000	7	May & N.v.	New York.	1893	106	1st Mort. (Iowa & Dakota Ext.)	1,000,000	7	" " "	" "	1908	109
Inc. bonds, reg., not cumulative	2,450,000	7	" " "	" "	1908	85	1st Mort. (Iowa and Minn. Div.)	3,810,000	7	Jan. & July.	" "	1897	111
Consol. Mort. for \$25,000,000....	15,000,000	7	J. A. J. & O.	" "	1899	....	1st Mort. (Minnesota Central.)	190,000	7	" " "	" "	1894	....
Central Ohio (B. and O.):							1st Mort. (St. Paul Division)	4,000,000	7	" " "	" "	1902	112
1st Mortgage guaranteed.....	2,500,000	6	March & Sept.	Baltimore.	1890	110	1st Mort. (Iowa and Dak. Div.)	691,000	7	" " "	" "	1899	114
Central Pacific of California:							1st Mort. (Prairie du Chien Div.)	3,674,000	8	Feb. & Aug.	" "	1898	137
1st Mort., 30 years bonds, (gold)	25,883,000	6	Jan. & July.	New York.	1895-96	110	2d Mort. (")	1,315,000	7	" " "	" "	1898	113
Convertible 20 years bonds, gold	1,483,000	7	" " "	" "	1883	103	1st Mort. (Hast. and Dak. Div.)	172,000	7	Jan. & July.	" "	1902	....
State Aid B'ds (Int. by State) gold	1,500,000	7	" " "	Sacramento.	1884	105	1st Mort. (Mil. and Western)...	234,000	7	Jan. & July.	" "	1891	....
2d Mort. (Government Subsidy)	27,865,680	6	" " "	U.S. Treasury.	96-99	....	2d Mortgage.....	600,000	7	April & Oct.	" "	1894	....
1st Mort. (Western Pacific) gold	2,735,000	6	" " "	New York.	1899	107	Equipment and Bridge Bonds...	.....	10	June & Dec.	" "	1883	....
1st Mort. (Calif. & Oregon) gold	8,000,000	6	" " "	" "	88-92	103	Consol. Mort. for \$35,000,000....	7,304,000	7	Jan. & July.	" "	1906	100
1st Mort. (S. Fr. & Okla. & Ala.)	500,000	6	" " "	" "	1890	105	Chicago and Northwestern:						
1st Mort. (San Joaquin V.D.) gold	6,050,000	6	April & Oct.	" "	1900	105	Preferred sinking fund (193 m.)	972,200	7	Feb. & Aug.	New York.	1885	108
Land bonds (Cen. Pac. Co.) gold	8,704,000	6	" " "	" "	1890	106	General 1st Mortgage (193 m.) ..	3,440,400	7	" " "	" "	1886	112
Central Vermont:							Funded coupons (193 m.).....	676,400	7	May & Nov.	" "	1883	107
1st Mort., Consol. (Vt. Central).	3,000,000	7	May & Nov.	Boston.	1886	....	Appleton Ext. (23 m. & 76,000 ac.)	110,000	7	Feb. & Aug.	" "	1886	....
2d Mort., Consol. (")	1,500,000	7	June & Dec.	" "	1891	....	Green Bay Ext. (26m & 76,000 a.)	180,000	7	" " "	" "	1882	....
1st Mort. (Stan., Sheff. and Ch.)	500,000	7	Jan. & July.	" "	1887	22	1st Mort. (Gal. & Chi. U.) 248 m.	1,658,000	7	" " "	" "	1906	....
Income and Extension Bonds...	1,008,000	6	May & Nov.	" "	1902	19	1st Mort. (Menominee River) ..	400,000	6	Jan. & July.	" "	1884	....
Equipment Mort. (Vt. Central).	1,000,000	8	" " "	" "	76-77	30	Mississippi River Bridge.....	158,000	7	" " "	" "	1898	....
Equipment Mort. (")	1,000,000	8	" " "	" "	1889	30	1st Mortgage (Peninsula).....	272,000	7	March & Sept.	" "	1916	122
Bonds, guar. (Vt. and Canada)	1,000,000	8	Jan. & July.	" "	1891	....	Consol. sfg fund (C. & N.W.R'y)	5,168,000	7	F. M. A. & N.	" "	1902	116
Missisquoi R.R. (")	500,000	7	" " "	" "	1891	....	General Consol. Gold Bonds	12,348,000	7	June & Dec.	" "	1911	....
Cent. Vt. (Vt. & Ca. Mort.) b'ds	3,000,000	6	March & Sept.	" "	1904	....	1st Mort. S. F. (Madison Exten.)	3,150,000	7	April & Oct.	" "	1911	....
Charleston and Savannah:							1st Mort. S. F. (Menominee Ext.)	2,700,000	7	June & Dec.	" "	1898	....
1st Mortgage guar. by State.....	505,000	6	March & Sept.	Charleston.	1877	....	1st Mort. (Chic. & Mil. R. W. guar	1,700,000	7	Jan. & July.	" "	1889	....
Funded Interest on 1st Mort.	157,400	7	" " "	" "	1889	....	1st Mort. (Bel. & Mad. R. R. guar.	217,000	7	" " "	" "	1889	....
Charlotte, Columbia & Augusta:							Chicago and Paducah (C. H. & Q.):						
1st Mortgage.....	1,810,500	7	Jan. & July.	New York.	1896	....	1st Mortgage \$28,000 p. m. gold..	2,304,000	7	Jan. & July.	Boston.	1908	....
2d Mortgage.....	500,000	7	April & Oct.	Baltimore.	....	....	Chl., Pekin & Southw'n (C. B. & Q.)						
Charters:							1st Mortgage for \$10,000 per mile	700,000	8	Feb. & Aug.	New York.	1901	....
1st Mort., guar. by Penna.....	500,000	7	April & Oct.	Philadelphia.	1901	....	Chicago, Rock Island and Pacific:						
Overaw and Darlington:							1st Mortgage sfg. fund.....	124,000	7	Jan. & July.	New York.	1896	....
1st Mortgage dated Jan. 1, 1871.	141,000	8	April & Oct.	Charleston.	1888	....	Branch Bonds Sinking Fund...	916,000	6	Feb. & Aug.	" "	1896	....
2d Mortgage dated Jan. 1, 1869.	75,000	7	Jan. & July.	" "	1888	....	New sfg. bonds for \$12,500,000	8,920,000	6	Jan. & July.	" "	1917	116
Cherry Valley, Sharon and Alb.:							Chl. & Southw'n (C. R. L. & Pac.)						
1st Mort. con. guar. by A. & S. Co.	300,000	7	June & Dec.	New York.	1899	....	1st Mort. gold, tax free, guar.....	5,000,000	7	May & Nov.	New York.	1899	....
Chesapeake and Ohio:							1st Mortgage gold (Atchison Br.)	1,000,000	7	June & Dec.	" "	1901	....
1st Mort. gold "B".....	15,000,000	6	May & Nov.	New York.	1908	66	Chicago and Superior:						
2d Mortgage.....	10,000,000	6	Jan. & July.	" "	1918	....	1st Mortgage (Mad. & Portage) g'd	600,000	7	April & Oct.	New York.	1900	....
1st Mort. (Va. Cen.) guar. by Va.	100,000	6	" " "	" "	1880	....	Chilllicothe and Brunswick:						
2d Mort. (") coupon.....	918,000	6	" " "	" "	1884	....	1st Mort., guar. by St. L., K. C. & N.	500,000	8	Jan. & July.	New York.	1894	....
Income (") coupon.....	300,000	6	" " "	" "	1876	....	Cincinnati, and Baltimore:						
Funded Interest, coupon.....	160,500	8	" " "	" "	1877	....	1st Mort. guar. by B. & O. & M. & C.	760,000	7	Jan. & July.	Baltimore.	1900	108
Ushered:							Cincinnati, Hamilton and Dayton:						
Coupon bonds (no Mort.).....	830,900	6	Jan. & July.	Boston.	80-90	103	1st Mortgage of 1863.....	1,246,000	7	May & Nov.	New York.	1880	....
Chester Creek (Phil. & Balt. Cent.)							2d Mortgage of 1865.....	494,000	7	Jan. & July.	" "	1886	....
1st Mort., guar. by P. W. & B.	185,000	6	Jan. & July.	Philadelphia.	1903	....	Consol. S. F. M. for \$3,000,000..	996,000	7	April & Oct.	" "	1906	....
Chester and Tamarac:							Cincinnati, Ham. & Ind. (C. H. & D.)						
1st Mortgage.....	600,000	7	May & Nov.	New York.	1901	....	1st Mort., guar. for \$2,500,000...	2,500,000	7	Jan. and July.	New York.	1903	....
Chicago and Alton:							Cincinnati, Lafayette and Chi.						
1st Mortgage.....	2,400,000	7	Jan. & July.	New York.	1883	116	1st Mortgage.....	1,120,000	7	March & Sept.	New York.	1901	94
2d Mortgage Income.....	1,100,000	7	April & Oct.	" "	1883	....	Consolidated Mortgage.....	471,000	7	June & Dec.	" "	1914	....
Consol. Bonds (\$200 sfg. each).	4,379,850	6	Jan. & July.	London.	1903	....	Cincinnati and Martinsville:						
1st Mort. (St. L. & C.) assumed	544,000	7	April & Oct.	New York.	1894	113	1st Mort., guar. by C. O. & L. F.	400,000	7	Feb. & Aug.	New York.	1906	....
2d Mort. (")	188,000	7	Jan. & July.	" "	1898	....	Cincinnati & Muskingum Valley:						
1st Mort. (Louisiana and Mo.)	1,864,000	7	Feb. & Aug.	" "	1900	108	1st Mortgage.....	1,500,000	7	Jan. and July.	New York.	1901	....
Chicago, Burlington and Quincy:							Cincinnati, Richmond & Chicago:						
Trust Mortgage sfg fund.....	2,670,000	8	Jan. & July.	New York.	1883	109	1st Mortgage guar. by C. H. & D.	560,000	7	Jan. and July.	New York.	1896	....
Trust Mortgage sfg fund conv.	150,000	8	" " "	" "	1883	....	2d Mortgage.....	65,000	7	" " "	" "	1899	....
Trust Mortgage (Burl. to Peoria)	653,000	7	April & Oct.	" "	1890	....	Cinc. Rich. & Ft. Wayne (G. R. & I.):						
Loan of 1875, Sinking Fund....	1,402,475	7	Jan. & July.	Boston.	1896	118	1st Mortgage gold, guar.....	1,800,000	7	June & Dec.	New York.	1921
Bonds of 1875, Sinking Fund....	415												

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Cleveland and Pittsburg (Pa.Co.):	\$						Detroit & Bay City (Mich. Cent.):	\$					
Construction and Equip. bonds.	600,000	7	Jan. and July	New York.	1913	....	1st Mort. (\$424,000 guar.)	2,330,000	8	May and Nov.	New York.	1902	....
4th (now 3d) Mortgage guar.	1,096,000	6	"	"	1892	108	Detroit, Eel River and Illinois:						
Consol. sinking fund guar.	1,487,000	7	May & Nov.	"	1900	118 1/2	1st Mortgage for \$22,000 p.m.	1,061,000	8	Jan. & July.	New York	1891	....
Clev., Painesville & Ashkula:							2d Mortgage	506,000	7	May and Nov.	"	1888	....
Regist'd b'ds (ass'd by LS & MS.)	1,000,000	7	Jan. & July.	New York.	1880	103 1/2	Detroit, Hillsdale and Indiana:						
3d Mortgage (")	1,000,000	7	April & Oct.	"	1892	....	1st Mort. \$16,000 p. m. guar.	1,170,000	8	June & Dec.	New York.	1907	....
Cleveland and Toledo:							2d Mortgage, (coupon) guar.	300,000	8	Jan. & July.	"	1881	....
1st Mort. s.f. (ass'd by LS & MS.)	1,595,000	7	Jan. & July.	New York	1885	108	Detroit, Lansing and Northern:						
2d Mortgage (")	849,000	7	April & Oct.	"	1886	118	1st Mortgage	2,265,000	7	Jan. & July.	Boston.	1907	111 1/2
Colebrookdale:							1st Mort. (Lansing and Lansing)	770,000	8	"	New York.	1889	....
1st Mort. guar. by Ph. and Rdg.	584,700	6	June & Dec.	Philadelphia.	1898	....	2d Mort. (")	81,000	8	May & Nov.	"	1880	....
Colorado Central (3 ft. gauge):							Detroit & Milwaukee (Gt. W. of Can.):						
1st Mortgage	225,000	8 1/2	June & Dec.	Boston.	1890	....	1st Mortgage, (D. & M.R.R.)	2,500,000	7	May & Nov.	New York	1875	....
Columbus, Chicago & Ind. Cent.:							2d Mortgage (")	1,000,000	8	"	"	1875	....
1st Mortgage Consol. skg fund.	10,428,000	7	April & Oct.	New York.	1908	85 1/2	1st Funded Coup. (D. & M.R.R.)	825,924	7	Jan. & July.	"	1875	....
2d Mortgage skg fund.	5,692,000	7	Feb. & Aug.	"	1909	52	2d Funded Coup. (")	375,734	7	May & Nov.	"	1875	....
Income convertible.	3,547,000	7	"	"	1890	43 1/2	1st Mort. (Det. & Pontiac R.R.)	150,000	7	April & Oct.	"	1878	....
1st Mort. (Chic. and Gt. Eastern)	451,000	7	April & Oct.	"	1906	96	2d Mort. (")	100,000	7	Jan. & July.	"	1878	....
2d Mort. (")	341,400	7	Jan. & July.	"	1890	....	3d Mort. (")	250,000	8	Feb. & Aug.	"	1886	....
1st Mort. (Cin. and Chl. Air-L.)	194,100	7	Feb. & Aug.	"	1896	....	Bonds of Sept. 1, 1866	110,000	7	March & Sept.	"	1886	....
1st M., s.f. (")	23,650	7	May & Nov.	"	1904	....	Bonds of June 30, 1866	1,702,317	6 1/2	Jan. & July.	"	1886	....
1st Mort. (Col. and Ind. Cent.)	2,632,000	7	Jan. & July.	"	1904	....	Detroit, Mon. & Tol. (L.S. & M.S.):						
2d Mort. (")	821,000	10	May & Nov.	"	1904	....	1st Mortgage Aug. 1, 1866	924,000	7	Feb. & Aug.	New York.	1906	112
1st M. (Col. & Ind.) 1st & 2d pref.	309,500	7	Jan. & July.	"	1883	....	Dixon, Peoria and Hannibal:						
2d Mortgage (Ind. Central)	666,500	7	Feb. & Aug.	"	1882	....	1st Mort. guar. by C., B. and Q.	545,506	8	Jan. & July.	New York.	1889	....
1st Mort. (Tol., Logansp't & Bur.)	551,000	7	"	"	1884	....	Dubuque and Sioux City:						
Income (")	74,024	7	"	"	1906	....	1st Mortgage 1st div.	296,000	7	Jan. & July.	New York.	1883	....
1st Mort. (Union & Logansport)	755,000	7	April & Oct.	"	1906	....	1st Mortgage 2d division	586,000	7	"	"	1891	....
Columbus, Springfield and Cin.:							Dubuque Southwestern:						
1st M. (assumed by Cin., S. & C.)	1,000,000	7	March & Sept.	New York.	1901	....	1st Mortgage	450,000	7	April & Oct.	New York.	1883	....
Columbus and Hocking Valley:							1st Mortgage, preferred	78,500	7	Jan. & July.	"	1883	....
1st Mortgage skg fund.	1,500,000	7	April & Oct.	New York.	1897	....	Dunkirk, Allegheny Val. & Pittsb.:						
1st M. on Branch (& 2d on main)	300,000	7	Jan. & July.	"	1880	....	1st Mortgage (gold)	1,200,000	7 1/2	June & Dec.	New York.	1900	....
General Mortgage	634,000	7	"	"	1892	....	Dutchess and Columbia:						
Columbus and Xenia:							1st Mortgage Jan. 1, 1868	1,500,000	7	Jan. & July.	New York.	1908	....
1st Mortgage, guar. by L.M.R.R.	302,000	7	March & Sept.	New York.	1890	....	East Alabama and Cincinnati:						
Connecticut and Passumpsic Riv.:							1st Mort. endorsed by Alabama.	400,000	8	Jan. & July.	"	1890	....
New Mortgage for \$1,500,000	1,263,500	7	April & Oct.	Boston.	1893	110	East Brandywine & Waynesboro:						
Coupon Notes	123,000	7	June & Dec.	"	1881	....	1st Mortgage guar. by Pa. R.R.	140,000	7	Jan. & July.	Philadelphia.	1885	....
1st Mort. (Massachusetts) guar. gold	400,000	6 1/2	Jan. & July.	"	1889	....	East Pennsylvania (Ph. & Rdg.):						
Connecticut River:							1st Mortgage, guaranteed	495,900	7	March & Sept.	Philadelphia.	1888	108 1/2
1st Mortgage skg fund.	.....	6	March & Sept.	Boston.	1878	....	East Tennessee, Virginia & Ga.:						
Connecticut Valley:							1st Mort., skg fund for \$3,500,000	2,999,000	7	Jan. & July.	New York.	1900	105
1st Mortgage	1,000,000	7	Jan. & July.	New York.	1901	....	2d Mortgage	190,000	4	"	"	1882	....
Connecticut Western:							Endorsed Bonds (East T. & Va.)	147,000	6	May & Nov.	"	1886	....
1st Mortgage tax free	3,000,000	7	Jan. & July.	N. Y. & Bost.	1900	....	Endorsed Bonds (East T. & Ga.)	92,000	6	Jan. and July.	"	1896	....
Connecting (Philadelphia):							Company Bonds (E.T. & Ga., old)	635,000	6	"	"	1870	....
1st Mort. ABCD & E \$200,000 each	991,000	6	March & Sept.	Philadelphia.	1,2,3,4	109 1/2	Company Bonds (" new)	135,400	6	"	"	1870	....
Cooperstown and Susq. Valley:							Eastern (Mass.):						
1st Mortgage	100,000	7	March & Sept.	New York.	1889	....	1st Mort. (Essex R.R.) assumed.	194,400	6	March & Sept.	Boston.	1896	94 1/2
Cowanesque Valley:							Loan of 1867	.....	7	"	"	1897	....
1st Mortgage, gold	95,000	7 1/2	Jan. & July.	New York.	1902	....	Loan of 1868	.....	6	"	"	1889	....
2d Mortgage	160,000	7	May & Nov.	"	1882	....	Loan of 1869	.....	6	May & Nov.	"	1892	....
Cumberland & Penn. (Consol. Coal):							Ten year coupon notes	.....	7	"	"	1893	....
1st Mortgage	803,500	6	March & Sept.	New York.	1891	....	Ten year coupon notes	.....	7	"	"	1884	....
2d Mortgage, sinking fund.	648,000	6	May & Nov.	"	1888	....	Sinking Fund Bonds	.....	7	May & Nov.	"	1884	....
Cumberland Valley:							Sterling Sink. Fd. Bonds	3,149,500	6 1/2	March & Sept.	London.	1893	....
1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	....	Certif. of Indeb. Sept. 1, 1876	13,276,000	4 1/2	"	Boston.	1906	90
2d Mortgage	109,500	8	"	"	1908	....	Eastern Shore (Md.):						
Plain bonds	81,800	6	"	"	1884	....	1st Mortgage	400,000	6	Jan. & July.	Philadelphia.	1880	....
Danbury and Norwalk:							2d Mortgage	200,000	6	April & Oct.	"	1886	....
Mortgage Bonds of 1870	100,000	7	Jan. & July.	New York.	1880	....	Elizabethtown and Paducah:						
Mortgage Bonds of 1870	200,000	7	"	"	1890	....	1st Mortgage, convertible	3,000,000	8	March & Sept.	New York.	1890	....
Mortgage Bonds of 1872	200,000	7	"	"	1892	....	Elmira and Williamsport (N. Cen.):						
Danv., Hazleton & Wilkesbarre:							1st Mortgage guaranteed	1,000,000	7	Jan. & July.	Philadelphia.	1880	109 1/2
1st Mortgage	1,400,000	7	April & Oct.	Philadelphia.	1887	....	Income Mortgage guaranteed	570,000	5	April & Oct.	"	1882	85 1/2
2d Mortgage	300,000	7	"	"	1885	....	Srie Railway:						
Danv., Urb., Bloom'gton & Pekin:							1st Mortgage, extended	2,482,000	7	May & Nov.	New York	1897	121 1/2
1st Mortgage	2,000,000	7 1/2	April & Oct.	New York.	1909	....	2d Mortgage	2,174,000	6 1/2	March & Sept.	"	1919	108 1/2
Davenport and St. Paul:							3d Mortgage	4,852,000	7	"	"	1883	108 1/2
1st Mort. gold skg fd \$20,000 p.m.	3,000,000	7 1/2	April & Oct.	New York.	1911	....	4th Mortgage convertible	2,987,000	7	April & Oct.	"	1880	105 1/2
Dayton and Michigan (O.H. & D.):							5th Mortgage convertible	708,500	7	June and Dec.	"	1888	112
1st Mortgage sinking fund guar.	1,816,000	7	Jan. & July.	New York.	1881	....	Buffalo Branch, 1st mortgage	182,000	7	Jan. & July.	"	1891	....
2d Mortgage, guar.	426,000	7	March & Sept.	"	1884	....	Long Jack Mortgage	3,000,000	7	June and Dec.	"	1893	116 1/2
3d Mortgage, guar.	381,000	7	April & Oct.	"	1888	....	1st Consol Mortgage gold	10,065,000	7 1/2	March & Sept.	NY & London.	1920	119 1/2
Toledo Depot bonds guar.	105,500	7	March & Sept.	"	1886	78 1/2-79 1/2	1st Consol. Mort. Coup. Bonds	3,688,000	7 1/2	"	"	1920	92 1/2
Dayton and Union:							Erie and Pittsburg (Penn.):						
1st Mortgage, registered	140,000	7	March & Sept.	New York.	1879	....	1st Mortgage	262,200	7	Jan. & July.	New York.	1882	....
2d Mortgage	135,000	7	June & Dec.	"	1879	....	2d Mortgage	92,800	7	April & Oct.	"	1890	....
Income Bonds	252,445	6	"	"	1879	....	Consolidated Mortgage	2,192,000	7	Jan. & July.	"	1899	105
Dayton and Western (L. M. R.R.):							Equipment Mortgage	760,000	7	April & Oct.	"	1890	....
1st Mortgage (assumed)	142,000	7	March & Sept.	New York.	1881	....	European & N. American (Me.):						
1st Mortgage (")	495,000	6 1/2	Jan. & July.	"	1905	....	Bangor City Bonds (1st m. 55 m.)	1,000,000	6	Jan. & July.	Boston.	1894	....
Decatur, Sullivan and Mattoon:							1st L.M. (& 1st on 59, & 2d on 55m)	2,000,000	6 1/2	March & Sept.	New York.	1899	....
1st Mortgage	500,000	8	March & Sept.	New York.	1901	....	Evansville and Crawfordsville:						
Delaware and Bound Brook:			</										

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Florida							Huntingdon and Broad Top Mt.:						
1st Mortgage conv. gold.....	2,300,000	7*	Jan. & July.	N. Y. & Lond.	1889	....	1st Mortgage gold.....	416,000	7*	April & Oct.	Philadelphia.	1890	117
Flushing, North Shore and Cent.:							2d Mortgage.....	267,500	7*	Feb. & Aug.	"	1895	109
1st Mort. (Flush'g and N. Side.)	800,000	7	May & Nov.	New York.	1889	....	Consolidated Mortgage.....	1,383,000	7	April & Oct.	"	1895	75
2d Mort. (")	400,000	7	"	"	1900	....	Illinois Central:						
1st Mort. (Central of L. I.).....	1,000,000	7	Mar. & Sept.	"	1902	....	Redemption bonds, currency....	2,500,000	6	April & Oct.	New York.	1890	...
1st Mort. (Cent. R. R. Exten.)...	200,000	7	May and Nov.	"	1903	....	Sterling Bonds, \$500,000.....	2,500,000	6*	"	London.	1895	...
1st Mort. (North Shore).....	149,000	7	Feb. & Aug.	"	1885	....	Sterling Bonds, Sinking Fund....	4,393,006	5*	"	"	1903	...
1st Mort. (Whitestone & W.)...	93,000	7	Jan. & July.	"	1893	....	Sterling Bonds, \$200,000.....	1,000,000	35*	June & Dec.	"	1905	...
1st Mort. (N. Y. & Flushing)...	25,000	7	Mar. & Sept.	"	1880	....	Illinois Grand Trunk (C. B. & Q.):						
Fonda, Johnstown & Gloversville:							1st Mortgage, guaranteed.....	900,500	8	April & Oct.	Boston.	1890	...
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1890	....	Indiana and Illinois Central:						
Fort Wayne, Jackson & Saginaw:							1st Mortgage gold.....	3,500,000	7*	Jan. & July.	New York.	1901	...
1st Mortgage, traffic guarantee...	1,500,000	8	Jan. & July.	New York.	1889	....	Indiana North and South:						
2d Mortgage (Equipment).....	500,000	8	April & Oct.	"	1881	....	1st Mort. (Nor. Div.) \$22,000 p.m.	1,700,000	7*	March & Sept.	New York.	1903	...
Fort Wayne, Muncie & Cin.:							Indianapolis, Blooming. & West:						
1st Mortgage.....	1,800,000	7*	April & Oct.	Boston.	1899	....	1st Mortgage gold.....	5,000,000	7*	April & Oct.	New York.	1909	731
2d Mortgage.....	500,000	8	"	"	1896	....	1st Mortgage Extension gold....	5,510,000	7*	Jan. & July.	"	1912	...
Framingham and Lowell:							2d Mortgage.....	1,500,000	8	"	"	1890	84
1st Mortgage.....	500,000	7	April & Oct.	Boston.	1890	75	Indianapolis and Madison:						
2d Mortgage.....	100,000	8	"	"	1883	....	1st Mort. assumed by J. M. & I.	397,000	7	May & Nov.	New York.	1881	...
Frederick and Pennsylvania Line:							Indianapolis & Vincennes:						
1st Mortgage gold.....	150,000	6*	April & Oct.	Baltimore.	1901	....	1st Mortgage guar. by Pa. R. R.	1,700,000	7	Feb. & Aug.	New York.	1908	...
Fremont, Wabash & Mo. (S.C. & P.):							2d Mortgage guar. by Pa. R. R.	1,450,000	6	May & Nov.	"	1900	...
1st Mortgage.....	680,000	7	April & Oct.	"	1901	....	International and Gt. Northern:						
Galea & Chic. Union (C. & N. W.):							1st Mortgage s.f. (Intern. R. R.)	3,040,000	7*	April & Oct.	New York.	1911	...
1st Mortgage.....	1,692,000	7	Feb. & Aug.	New York.	1882	104	Convertible B'ds (")	1,473,000	8	Feb. & Aug.	"	1892	...
Galv., Harrisburg & San Antonio.							1st Mortgage (Hous. & Gt. N. R.R.)	4,211,000	7*	Jan. & July.	"	1900	...
1st Mortgage.....	1,700,000	6*	Feb. & Aug.	Lond. or Bost.	1910	....	Convert. B'ds (")	1,677,000	8	Feb. & Aug.	"	1892	...
Galveston, Houston & Henderson:							Indianapolis, Cin. and Lafayette:						
1st Mortgage.....	1,493,000	7*	Jan. & July.	New York.	1890	85	1st Mortgage of 1887.....	2,800,000	7	Feb. & Aug.	New York.	1897	...
Geneva, Ithaca and Athens:							1st Mortgage of 1889.....	2,000,000	7	June & Dec.	"	1899	...
1st Mortgage, s.k.g. fd., guar....	600,000	7*	Jan. and July.	New York.	1890	....	Funded Interest Bonds, coupon.	469,100	7	March & Sept.	"	'78-'83	...
Georgia (and Banking):							Equipment Bonds, registered....	375,000	10	"	"	1883	62
Company bonds (debentures)...	450,000	7	Jan. & July.	Augusta	'75-'90	....	1st Mort. (Ind'polis & Cin.) 1888.	1,600,000	7	April & Oct.	"	1888	...
Ultman, Clinton & Springfield:							1st Mort. (Cin. & Indiana).....	499,000	7	June & Dec.	"	1892	...
1st Mortgage gold.....	2,000,000	7*	March & Sept.	N. Y. & Lond.	1900	....	2d Mort. (") guar.	1,497,000	7	Jan. & July.	"	'77-'82	...
2d Mortgage gold.....	1,000,000	8*	Jan. & July.	"	1892	....	Indianapolis and St. Louis:						
Goshen and Deckertown (Erie):							1st Mortgage.....						
1st Mortgage.....	246,500	7	Jan. & July.	New York.	1888	....	1st Mortgage.....	2,000,000	7	Jan. & July.	New York.	1919	...
Grand Rapids & Indiana:							1st Mortgage.....						
1st Mortgage L. G. guar. gold....	4,000,000	7*	Jan. & July.	New York.	1899	....	2d Mortgage.....	1,000,000	7	March & Sept.	"	1919	...
1st Mort. L. G. not guar. gold....	3,224,000	7*	April & Oct.	"	1899	....	Equipment Mortgage.....	375,000	10	Jan. & July.	"	1900	...
Grand River Valley (Mich. C.):							Ionia and L. & L. & L. M.):						
1st Mort., assumed by Lessees....	1,000,000	8	Jan. & July.	New York.	1888	106	1st Mortgage.....	770,000	8	Jan. & July.	New York.	1890	...
2d Mortgage, guar. by Lessees....	500,000	8	March & Sept.	"	1879	....	2d Mortgage.....	81,000	8	May & Nov.	"	1886	...
Grand Trunk (Can.):							Iowa Falls and Sioux City:						
Equipment Bonds \$500,000.....	2,500,000	6*	April & Oct.	London.	1877	....	1st Mortgage.....	2,900,000	7	April & Oct.	New York.	1917	106
Equip'm't Bonds No. 2 \$500,000	2,500,000	6*	Jan. & July.	"	1920	....	Iowa Midland (C. & N. W.):						
Postal & Military b'ds \$1,200,000	6,000,000	6*	Feb. & Aug.	"	Perp.	...	1st Mort., \$18,000 p.m., guar....	1,350,000	8	April & Oct.	New York.	1900	1:2
1st Preference Bonds \$3,218,149	16,090,745	5*	Jan. & July.	"	Irred.	...	Ironton (Penn.):						
2d Preference Bonds \$2,327,808	11,639,040	4*	"	"	"	...	1st Mortgage.....	100,000	7	May & Nov.	Philadelphia.	1875	...
3d Preference Bonds \$2,713,910	85,819,550	4*	"	"	"	...	Ithaca and Athens (Penn.):						
Provincial Debenture \$3,111,500	15,557,500	...	"	"	"	...	1st Mortgage gold, s.k.g. fund....	600,000	7*	Jan. & July.	New York.	1890	...
Great Western of Canada:							Jackson, Lansing & Saginaw (MO):						
Mortgage Bonds \$127,000.....	635,000	6	Jan. & July.	London.	1876	...	1st Mortgage guar.....	1,277,000	8	Jan. & July.	New York.	1885	110
Mortgage Bonds \$547,000.....	2,735,000	5	April & Oct.	"	'77-'75	...	1st Mort. (Northern Ext.) guar.	637,000	8	May & Nov.	"	1890	107
New Bonds \$1,000,000.....	5,000,000	6	June & Dec.	"	1890	...	Consolidated Mortgage (238 m.)	2,601,000	8	March & Sept.	"	1891	106
Debenture Bonds \$1,743,160....	8,715,900	5	Jan. & July.	"	Perp.	...	Jacksonville, North West & S. East:						
Great Western Railway of 1859:							1st Mortgage.....	610,000	7*	Jan. & July.	New York.	1902	...
1st Mort., as'd by T. W. & W.	2,500,000	7	Feb. & Aug.	New York.	1888	108	Jacksonville, Pennac. and Mobile:						
2d Mort., " " " " " "	2,500,000	7	May & Nov.	"	1893	103	1st Mortgage.....	472,000	7	Jan. & July.	New York.	1880	...
Green Bay and Minnesota:							2d Mortgage.....	3,000,000	8	"	"	1899	...
1st Mortgage.....	3,200,000	7*	Feb. & Aug.	"	1900	....	Jamestown & Frank. (L.S. & M. So.):						
Greenville and Columbia:							1st Mortgage guaranteed.....	433,000	7	Jan. & July.	New York.	1897	...
1st Mortgage guar. by S. Car....	1,426,546	7	Jan. & July.	Columbia.	'81-'86	...	2d Mortgage guaranteed.....	600,000	7	June & Dec.	"	1894	...
1st Mortgage not guaranteed.....	376,768	7	"	"	'81-'86	...	Jefferson (Erie):						
Greenwich and Johnsonville:							1st Mort. (Hawley Section).....	204,000	7	Jan. & July.	New York.	1887	...
1st Mortgage.....	185,000	7	May & Nov.	New York.	1889	...	2d Mort. (")	84,000	7	"	"	1889	...
Gulf Western Texas and Pacific:							1st Mort. (Carbndale Section)...	2,000,000	7	"	"	1890	...
1st Mortgage (Construction)....	1,386,000	7*	Jan. & July.	"	1902	....	Jeffersonville, Madison & Indian:						
Hannibal and Naples (T. W. & W.):							1st Mortgage consol.....	2,474,000	7	April & Oct.	New York.	1906	...
1st Mortgage.....	675,000	7	May & Nov.	New York.	1898	...	2d Mortgage consol.....	2,000,000	7	Jan. & July.	"	1910	...
2d Mortgage.....	225,000	7	Jan. & July.	"	1890	...	1st Mortgage (Ind. & Mad.) guar.	397,000	7	May & Nov.	"	1881	...
Hannibal & Cent. Mo. (T. W. & W.):							Jersey City and Albany:						
1st Mortgage, tax free.....	1,000,000	7	May & Nov.	New York.	1890	106	1st Mortgage.....	250,000	7*	Jan. & July.	New York.	1913	...
2d Mortgage.....	250,000	7	"	"	1892	...	1st Mortgage (Ridgefield Park).	300,000	7	May & Nov.	"	1912	...
Hannibal and St. Joseph:							Joliet and Chicago (C. & Alton):						
Missouri State Loan.....	1,500,000	6	Jan. & July.	New York.	'87-'94	...	1st Mortgage s.k.g. fund guar....	336,000	8	Jan. & July.	New York.	1882	...
Missouri State Loan.....	1,500,000	6	"	"	'87-'88	...	Junction, Philadelphia:						
Fifteen years' bonds (277 m.)...	4,000,000	6	March & Sept.	"	1885	110	1st Mortgage, guaranteed.....	500,000	6	Jan. & July.	Philadelphia.	1882	...
1st Mort. (Q. & Palm R.R. 15 m.)	600,000	6	Feb. & Aug.	"	1892	...	2d Mortgage not guaranteed....	300,000	6	April & Oct.	"	1900	...
1st Mort. (K. City & Cam. R.R. 55 m.)	1,200,000	10	Jan. & July.	"	1886	...	Junction and Breakwater:						
General Land Mortgage (277 m.)	631,000	7	"	"	1888	...	1st Mort. guar. by Delaware....	352,000	6	Jan. & July.	New York.	1890	...
Harlem Extension:							Kalamazoo, Allegan & Gr. Rapids:						
1st Mortgage.....	4,000,000	7	Jan. & July.	New York.	1890	...	1st Mort. assumed by L.S. & M. So.	840,000	8	Jan. & July.	New York.	1888	110
Harrisburg & Lancaster:							Kalamazoo and Schoolcraft:						

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Kansas Pacific:							Louisville, Cin. and Lexington:						
1st Mort. (1st Div. 140 m.) gold.	2,240,000	6*	Feb. & Aug.	N. Y. & St. Lo.	1895	119	Louisville Loan to L. & F. R. R.	100,000	6	Jan. & July.	New York.	1881	....
1st Mort. (2d Div. 253.94 m.) gold	4,083,000	6*	June & Dec.	"	1896	116	1st Mort. (L. Cin. & Lex. R.R.)	3,000,000	7	"	"	1897	....
1st M. (3d Div. 244.68 m. & 3,000,000 a.)	6,411,000	7*	May & Nov.	N. Y. L. & F.	1899	128	New Mort. (L. Cin. & L. R. W.)	275,800	7	April & Oct.	"	1907	....
1st Mort. (1,000,000 acres).....	1,722,250	7*	March & Sept.	N. Y. & St. Lo.	1890	117	Louisville and Nashville:						
1st Mort. (2,000,000 acres) gold...	1,500,000	7*	Jan. & July.	N. Y. L. & F.	1896	101	Ten Year Mortgage Gold bonds	2,000,000	7*	May & Nov.	New York.	1883	104
2d Mort. (" " ") gold.....	600,000	7*	March & Sept.	"	1896	101	Mort. main office lot & building.	60,000	7	"	Louisville.	1893	....
2d Mortgage (Leavenworth Branch)	1,500,000	7*	May & Nov.	N. Y. & St. Lo.	1896	100	1st Mort. (Leb. Br. Ext. 73.2m.)	88,000	7	"	"	1901	....
2d Mortgage (Gov't Subsidy).....	6,303,000	6	Jan. & July.	U. S. Treas.	1905-07	100	1st Mort. (Memphis and Ohio)...	3,500,000	7	June & Dec.	New York.	1901	....
3d Mortgage (Income).....	4,275,350	7	March & Sept.	N. Y. L. & F.	1916	71	1st Mort. (Memph. & Clarksv. Br.)	2,270,770	6*	Feb. & Aug.	"	1902	....
Kent County (Del.)	400,000	6	Jan. & July.	Philadelphia.	1880	....	1st Mort. (Cecilian Branch)....	1,000,000	7	Mar. & Sept.	"	1907	105
Kentucky Central:							Consol. M. for \$8,000,000 (392 m.)	1,070,000	7	April & Oct.	"	1898	115
2d Mort. (Cov'gton & Lexington)	844,000	7	March & Sept.	New York.	1883	....	Louisville Loan.....	850,000	6	"	"	1896-97	....
3d Mortgage.....	237,000	7	June & Dec.	"	1885	....	Louisville Loan (Lebanon Br.)	225,000	6	May & Nov.	"	1896	....
Keokuk and Des Moines:							Louisv. Loan (Leb. Br. Exten.)	333,000	6	April & Oct.	Louisville.	1893	99
1st Mortgage.....	1,947,000	7	April & Oct.	New York.	1904	55	Louisv. N. Al. & St. Lo. Air-Line:						
Funded Interest.....	254,300	8	"	"	1884	....	1st Mortgage gold, \$25,000 p. m.	2,875,000	7*	Jan. & July.	New York.	1892	....
Keokuk and St. Paul (C.R. & Q.):							Macon and Augusta:						
1st Mortgage traffic guar.	317,000	8	April & Oct.	Boston.	1879	100	1st Mortgage end. by Ga. R. R.	300,000	7	Jan. & July.	New York.	1887	....
La Crosse, Trempealeau & Prescott:							1st Mortgage not endorsed.....	100,000	7	"	"	1887	....
1st Mort. assumed by C. & N. W.	1,000,000	10	April & Oct.	New York.	1878	....	Construct. Mort. end. by Ga. R.R.	370,000	7	"	"	1879	....
Laf., Blooming. & Miss. (T.W. & W.)	1,300,000	7*	Feb. & Aug.	New York.	1891	95	Macon and Brunswick:						
Laf., Muncie & Bloom. (T.W. & W.)	1,500,000	7*	Feb. & Aug.	New York.	1901	93	1st Mort. endorsed by Ga.....	1,900,000	7	Jan. & July.	New York.	1887	....
Lake Erie and Louisville:							2d Mortgage.....	600,000	7	May & Nov.	"	1900	....
1st Mortgage.....	1,092,000	7	April & Oct.	New York.	1892	....	Equipment Mortgage.....	1,100,000	7	April & Oct.	"	1889	....
2d Mortgage.....	590,000	7	Jan. & July.	"	1903	....	Madison and Portage:						
Lake Ontario Shore:							1st Mort., guar. by Chl. and Sup.	600,000	7*	April & Oct.	New York.	1890	....
1st Mortgage (\$20,000 pr. m.)...	1,438,200	7*	Jan. & July.	New York.	1897	....	Mahoning Coal:						
Lake Shore & Michigan South'n:							1st Mortgage.....	1,430,000	7	Jan. & July.	New York.	1902	....
Sinking Fund Mortgage.....	7,925,000	7	April & Oct.	New York.	1879	....	Maine Central:						
Consol. Mort. S.F. Reg'd'd.	848,000	7	J. A. J. & O.	"	1900	121	Consolidated Mortgage.....	2,796,500	7	April & Oct.	Boston.	1912	104
Consol. Mort. S.F. Coupon.....	9,208,000	7	Jan. & July.	"	1900	122	\$1,100,000 Loan tax free.....	756,380	6	Jan. & July.	"	1895	91
2d Consol. Mort. for \$25,000,000.	3,234,000	7	June & Dec.	"	1903	116	Extension (gold) Loan.....	498,500	6	April & Oct.	"	1900	....
Bonds of 1892 (Reg. & Coupon)	1,393,000	7	April & Oct.	"	1882	....	1st Mort. (Belfast & Moosehead)	150,000	3*	May & Nov.	Belfast & Bost.	1890-91	92
Lake Shore Dividend Bonds.....	1,000,000	7	"	"	1890	119	\$1,100,000 (A. & Ken.) Loan.....	1,100,000	6	Jan. and July.	Boston.	1895	93
Reg. Mort. (Clev., Palm. & Ash.)	1,000,000	7	Jan. & July.	"	1890	....	1st Mortgage (Portland & Ken.)	217,300	6	April & Oct.	Augusta.	1895	....
2d Mort. (" " ")	1,000,000	7	April & Oct.	"	1892	....	Consol. (Port. & Kennebec) Loan	1,166,700	6	"	Boston.	1895	93
1st Mort. (Mich. S. & Nor. Ind.)	6,256,000	7	May & Nov.	"	1885	....	2d Mort. (Bromeset & Kennebec)	280,000	6	June & Dec.	"	1876	....
2d Mort. (" " ")	1,595,000	7	"	"	1877	....	1st Mort. (Leeds & Farington)	633,000	6	Jan. & July.	"	1901	....
1st Mort. (Cleveland & Toledo)	848,000	7	Jan. & July.	"	1885	....	Bath (Androscoogin) Loan.....	425,000	6	"	"	1891	....
2d Mort. (" " ")	200,000	7	April & Oct.	"	1886	....	Mansfield & Framing. (B.C. & F.):						
Mort. Bonds (Buffalo and Erie)	300,000	7	Jan. & July.	"	1882	....	1st Mortgage guaranteed.....	300,000	7	Jan. & July.	Boston.	1890	95
Mort. Bonds (" " ")	2,844,000	7	March & Sept.	"	1886	....	Marietta and Cincinnati:						
Mort. Bonds (" " ")	924,000	7	April & Oct.	"	1896	....	1st Mortgage, Sterling.....	1,050,000	7*	Feb. & Aug.	London.	1891	106
1st M. (Det'r, Monroe & Toledo)	400,000	7	Feb. & Aug.	"	1906	....	1st Mortgage Dollar.....	2,450,000	7	"	Baltimore.	1891	104
1st M. (Kalam. & White Pigeon)	100,000	8	Jan. & July.	"	1890	....	2d Mortgage Dollar.....	2,500,000	7	May & Nov.	"	1896	81
1st M. (School. & Three Rivers)	100,000	8	"	"	1887	....	3d Mortgage Dollar.....	3,000,000	8	Jan. & July.	"	1900	49
1st M. (Kalamaz. & Schoolcraft)	840,000	8	"	"	1887	....	4th Mortgage.....	4,000,000	8	April & Oct.	"	1905	....
1st M. (Kal. Allegan & Gr. Rap.)	422,000	7	"	"	1888	....	1st Mort. (Scioto & Hock. Val.)	300,000	7	May & Nov.	"	1883	....
1st M. (Jamestown & Franklin)	500,000	7	"	"	var	....	Marietta, Pittsburg & Cleveland:						
2d M. (" " ")	2,000,000	7*	June & Dec.	"	1894	....	1st Mortgage gold.....	1,500,000	7*	Feb. & Aug.	New York.	1895	....
Lake Shore & Tuscarawas Valley:							Marquette, Houghton & Ontonagon:						
1st Mortgage gold.....	698,000	7	April & Oct.	Cleveland, O.	1901	....	1st Mortgage (Marq. & Ont.)...	1,700,000	8	Jun. & Dec.	New York.	1892	112
2d Mortgage, for \$1,000,000.....	180,000	7	"	"	1892	....	1st Mort. (Houghton and Ont.)	2,000,000	8	Jan. & July.	"	1892	....
Elyria and Black Riv. b'ds ass'd	180,000	7	May & Nov.	"	1892	....	Consolidated Mortgage.....	1,454,000	8-10	Various.	"	192-10	....
Lake Superior & Mississippi:							Massachusetts Valley (C. & P. R.):						
1st Mort. skg fund gold tax free.	4,500,000	7*	Jan. & July.	N.Y.-Bost.-Ph.	1896	20	1st Mortgage guaranteed.....	400,000	6*	Jan. & July.	Boston.	1889	90
2d Mort. gold tax free and conv.	3,200,000	7*	April & Oct.	"	1900	....	Maryland and Delaware:						
Income Bonds.....	3,200,000	10	"	"	1902	....	1st Mortgage.....	850,000	6	May & Nov.	Boston.	1885	....
Lawrence (P. Ft. W. & Chl.):							2d Mortgage.....	150,000	6	June & Dec.	"	1889	....
1st Mortgage, guaranteed.....	355,000	7	Feb. & Aug.	New York.	1895	....	Massillon & Cleva. (C.M. V. & D.)						
Leavenworth, Atch. & N. West'n:							1st Mortgage guaranteed, gold..	100,000	7*	Jan. & July.	New York.	1890	....
1st Mort. guar. by Pac. of Mo.:	500,000	7	April & Oct.	New York.	1890	....	Maysville and Lexington:						
Leaven. Lawrence & Galveston:							1st Mortgage.....	500,000	7*	Jan. & July.	New York.	1890	....
1st Mort. skg fund conv. gold.....	5,000,000	10	Jan. & July.	N. Y. & Bost.	1899	42	Memphis and Charleston:						
1st Mort. (K. C. & San. Fe) guar.	720,000	10	May & Nov.	Boston.	1890	....	1st Mortgage, Convertible.....	1,293,000	7	March & Sept.	New York.	1890	100
1st Mort. (Southern Kan.) guar.	160,000	8	June & Dec.	"	1891	....	2d Mortgage.....	1,000,000	7	Jan. & July.	"	1885	92
Lehigh and Lackawanna:							Tennessee State Loan.....	1,314,142	6	"	"	73-77	....
1st Mortgage tax free.....	300,000	7	Feb. & Aug.	Philadelphia.	1897	....	Income Bonds.....	600,000	10	March & Sept.	"	73-77	....
Lehigh Valley:							Memphis and Little Rock:						
1st Mortgage (new loan).....	5,000,000	6	June & Dec.	Philadelphia.	1898	116	1st Mortgage (Land Grant)....	1,300,000	8	May & Nov.	New York.	1890	....
1st Mortgage (" reg....	6,000,000	7	"	"	1898	116	2d Mortgage.....	1,000,000	8	"	"	....	....
2d Mortgage for \$5,000,000.....	13,804,000	6*	March & Sept.	"	1910	125	Metropolitan Elevated:						
General Mort. for \$40,000,000.	13,804,000	6*	June & Dec.	"	1923	110	1st Mortgage \$ or £.....	8,073,000	6*	Jan. & July.	New York.	1903	102
General Mort., registered.....	1,548,000	7	"	"	1922	111	Michigan Air Line (Mich. Cent.):						
Lewisb. Centre & Spruce C. (P. & E.)							1st Mort. (South Bend Div.) ass'd	200,000	8	May and Nov.	New York.	1890	100
Lexington & St. Louis (A. & P.):							Michigan Central:						
1st Mortgage gold.....	900,000	6*	June & Dec.	New York.	1899	....	1st Mortgage, convertible.....	356,000	8	April & Oct.	Boston.	1882	....
Little Miami:							1st Mortgage sinking fund conv.	2,179,000	8	"	"	1882	103
1st Mortgage.....	1,490,000	6	May & Nov.	New York.	1883	97	Consol. Mortgage for \$10,000,000	8,000,000	7	May & Nov.	New York.	1902	119
Street Connection Bonds.....	525,000	6	Jan. & July.	Cincinnati.	1894	....	1st Mort. (Mich. Air Line) ass'd	1,900,000	8	Jan. & July.	"	1890	108
Cincinnati Loan.....	100,000	6	May & Nov.	"	1890	....	Equipment Bonds for \$300,000..	556,000	8	Apr. and Oct.	N. Y. & Bost.	1883	....
Little Rock and Fort Smith:							Michigan Lake Shore:						
1st Mortgage gold.....	3,500,000	6*	Jan. & July.	N. Y. & Bost.	1900	52	1st Mortgage.....	800,000	8	Jan. & July.	New York.	1889	....
Land Grant sinking fund.....	2,000,000	7	"	"	1905	103	Mich. So. and North'n Indiana:						
Little Rock, Pine Bl. & N. Orleans:							1st Mort. assum'd by L.S. & M.S.	5,256,000	7	May & Nov.	New York.	1885	110
1st Mortgage.....	750,000	7	Apr. and Oct.	New York.	1900	....	Middletown, Unionv. & W. Gap:						
Little Schuylkill (Phila. & Rdg.):							1st Mortgage tax free.....	400,000	7	May & Nov.	New York.	1886	....
1st Mortgage, Skg. Fd.....	750,500	7	Apr. and Oct.	Philadelphia.	1877	101	Midland of Canada:						
Logansport, Crawf. & Swain Ind:							1st Mortgage sterling £335,000..	1,675,000	6*	May & Nov.	London.	1896	....
1st Mortgage gold.....	1,500,000	8*	F. M. A. & N.	New York.	1900	....	Midland Pacific:						
Long Island:							1st Mortgage gold, tax free.....	1,100,000	7*	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	500,000	6	Jan. & July.	New York.	1875	....	Mifflin and Centre Co. (Pa.):						
1st Mortgage (Extension).....	175,000	7	Feb. & Aug.	Philadelphia.	1890	....	1st Mortgage.....	200,000	6	Feb. & Aug.	Philadelphia.	1897	....
1st Mortgage (Glen Cove Br.)...	150,000	6	May & Nov.	"	1893	....	Milwaukee and St. Paul:						
General Mortgage.....	775,000	7	"	New York.	1899	110	See Chicago, Mil. & St. Paul						
Louisiana & Mo. Riv. (Ch. & Al.)							Milwaukee, Lake Sh. & Western:						
1st Mortgage.....	1,354,000	7	Feb. & Aug.	New York.	1900	110	1st Mortgage.....	750,000	7	June & Dec.	New York.	1895	....
Louisville, Paducah and S. W.:							Milwaukee and Northern:						

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Minneapolis & St. L. (B., C. & N.)	\$						N. O., Jack. & Gt. N. (N. O. St. L. & C.):	\$					
1st Mortgage gold, guaranteed..	150,000	7*	Jan. & July.	New York.	1911	99	1st Mortgage.....	3,000,000	8	Jan. & July.	New York.	1886	....
Minnesota Valley (C. & N.W.):							2d Mortgage for \$3,000,000.....	1,500,000	8	April & Oct.	"	1890	....
1st Mortgage.....	150,000	7	April & Oct.	New York.	1908	....	New Orleans, Mobile and Texas:						
Mississippi Cent. (N. O. St. L. & Chi.):							1st Mort. (Mobile to N. Orleans)	4,000,000	7*	Jan. & July.	N. Y. & Lond.	1915	....
1st Mortgage.....	1,012,500	7	May & Nov.	New York.	74-'84	....	1st Mort. (N. Orleans to Texas)	7,250,000	8	"	New York.	1915	....
2d Mortgage.....	2,000,000	8	Feb. & Aug.	"	1886	....	2d Mort. endorsed by Louisiana.	2,825,000	8	"	"	1915	....
General Mort. for \$8,000,000 gold	3,708,500	7*	May & Nov.	"	1912	....	New York, Boston and Montreal:						
Mississippi, Ouachita & Red Riv.:							1st Mortgage for \$12,250,000.....	6,250,000	7*	Feb. & Aug.	N. Y. or Lond.	1889	....
1st Mortgage gold.....	2,040,000	7*	Jan. & July.	.....	1900	....	New York & Canada (D. & H. C.):						
Mississippi and Tennessee:							1st Mort. for \$800,000, guar.....	4,000,000	6*	May & Nov.	London.	1904	....
1st Mortgage, Series A.....	1,000,000	8	April & Oct.	Memphis.	1902	....	New York Central & Hudson R.:						
2d Mortgage, Series B.....	1,100,000	8	Jan. & July.	"	1902	....	Debt Certificates (N. Y. Cent.)	6,632,906	6	May & Nov.	New York.	1883	164
Mississippi Valley and Western:							Bonds for B. & N. F. stk (")	74,506	6	May & Nov.	"	1883	....
1st Mortgage \$20,000 p. m.....	800,000	7	Feb. & Aug.	New York.	1902	....	Bonds for R. R. Stocks (")	592,000	6	"	"	1883	164
Missouri, Iowa and Nebraska:							Bonds for Real Estate (")	162,000	6	"	"	1883	165
1st Mortgage gold, sinking fund.	2,000,000	7*	June & Dec.	.....	1910	....	Bonds of 1854 renewed (")	2,391,300	6	June & Dec.	"	1887	167
Missouri, Kansas and Texas:							2d Mort. (Hudson River) S. F.	1,794,000	7	"	"	1885	110
1st Mort. (U. Pac. R.R.) skg fund	2,615,000	6*	Jan. & July.	New York.	1899	....	Bonds of 1871, tax free.....	1,950,000	7	April & Oct.	"	1891	....
1st Mort. (Teb. & Neosho) S. F.	349,000	7*	June & Dec.	"	1903	....	1st Mort., coup. } for \$30,000,000	18,465,000	7	Jan. & July.	"	1903	125
Consol. Land Grant, skg fd gold	10,418,000	7*	Feb. & Aug.	"	1904	165	1st Mort., reg'd }	9,733,333	6*	"	London.	1903	....
First Additional Consol. Mort.....	2,500,000	7	"	"	1905	....	New York and Harlem:						
Second Add. Consol. Mort.....	1,182,000	7	"	"	1906	68	Sinking Fund Mortgage of 1861.	107,704	7	Jan. & July.	New York.	1881	....
Third Additional Consol. Mort.....	600,000	7	"	"	1905	....	Consol. Mort. of 1872, coupon.	10,500,000	7	May & Nov.	"	1900	126
Missouri River, Ft. Scott & Gulf:							Consol. Mort. of 1872, reg... }				"	1900	126
1st Mortgage, Land Grant, S. F.	5,000,000	10	Jan. & July.	New York.	1889	86	New York Elevated:						
2d Mortgage.....	2,000,000	10	April & Oct.	N. Y. & Bos.	1890	....	1st Mortgage.....	8,500,000	7	Jan. & July.	New York.	1906	110
Mobile and Girard.							N. York, Houston & Northern:						
1st Mortgage.....	377,500	7	Jan. & July.	Savannah.	1876	....	1st Mortgage.....	1,500,000	7*	April & Oct.	New York.	1902	....
2d Mort. end. by Cent. R. R. of Ga.	300,000	8	"	New York.	1889	....	New York, Kingston & Syracuse:						
Plain bonds.....	33,500	8	"	Savannah.	1887	....	1st Mort. for \$4,000,000.....	2,500,000	7*	Jan. & July.	New York.	1902	....
Mobile and Montgomery:							New York, N. Haven & Hartford:						
1st Mort. end. by State of Ala.	2,434,000	8*	May & Nov.	New York.	1900	....	1st Mort. (Hartford & Portchester)	2,000,000	7	.....	New York.	1903	....
2d Mortgage.....	800,000	8	"	"	1900	....	New York and New England:						
Mobile and Ohio:							1st mortgage, old.....	.....	7	March & Sept.	Boston.	1884	....
1st Mortgage Sterling.....	5,686,000	6*	May & Nov.	Mobile & Lond.	1883	....	1st mortgage, new.....	4,708,000	7	Jan. & July.	"	1905	112
Interest bonds.....	1,524,800	8	"	Mobile.	76-'83	....	New York and Oswego Midland:						
Sterling Interest bonds.....	769,920	6*	"	London.	1883	....	1st Mortgage gold, tax free.....	8,000,000	7*	Jan. & July.	New York.	1894	....
Tennessee Substitution Bonds.....	1,688,000	7*	Jan. & July.	N. Y. & Lond.	1901	....	2d Mortgage convertible.....	2,500,000	7	May & Nov.	"	1895	....
Special Mort. (Gainesville Br.)	53,000	8	May & Nov.	Mobile.	1887	....	2d Mortgage non-convertible.....	1,500,000	7	"	"	1896	....
2d Mortgage.....	1,453,858	8	March.	"	1877	....	3d Mortgage, Equipment.....	3,800,000	7	.....	"	....	....
Consol. Mort. for \$15,000,000.....	.....	7*	Jan. & July.	N. Y. & Lond.	1904	....	1st Mort. (West. Extension).....	2,425,000	7	.....	"	....	....
Convertible 3 per cent. bonds.....	977,550	8	M. J. S. & D.	New York.	....	....	Consolidated Mortgage.....	1,200,000	7	.....	"	....	....
Montclair (N. Y. and O. Mid.):							New York, Providence & Boston:						
1st Mortgage gold, guar.....	1,800,000	7*	March & Sept.	New York.	....	....	Extension Bonds.....	50,900	6	May & Nov.	New York.	78-'81	....
2d Mortgage.....	780,000	7	.....	"	....	....	General Mort. for \$1,000,000.....	1,000,000	7	Jan. & July.	"	1899	118
Income Mortgage.....	888,400	7	.....	"	....	....	Norfolk & Petersburg (A. M. & O.):						
Montgomery and Erie (Erie):							1st Mortgage.....	306,000	8	Jan. & July.	New York.	1877	....
1st Mortgage.....	127,900	7	May & Nov.	New York.	1888	....	1st Mortgage.....	157,000	7	"	"	1877	....
2d ".....	47,000	7	April & Oct.	"	1887	....	2d Mortgage.....	454,000	8	"	Norfolk.	1893	109
Montgomery and Kufaula:							North Carolina:						
1st Mortgage end. by Ala. gold.	1,040,000	8*	March & Sept.	New York.	1886	....	1st Mortgage.....	210,000	8	May & Nov.	Co's Shops, N.C.	1888	....
1st Mortgage not endorsed.....	330,000	8	June and Dec.	"	1900	....	North Eastern (S. Car.):						
Monticello and Port Jervis:							1st Mortgage.....	820,000	8	March & Sept.	Charleston.	1899	....
1st Mortgage gold, tax free.....	500,000	7*	J. A. J. & O.	New York.	1890	....	2d Mortgage.....	282,500	8	"	"	1899	....
Morris and Essex (D. L. & W.):							North Missouri (St. L., K. C. & N.):						
1st Mortgage sinking fund, guar.	5,000,000	7	May & Nov.	New York.	1914	125	1st Mortgage.....	3,000,000	7	Jan. & July.	New York.	1895	114
2d Mortgage guar.....	2,000,000	7	Feb. & Aug.	"	1891	112	North Pennsylvania:						
Convertible bonds.....	384,000	7	Jan. & July.	"	1900	....	1st Mortgage.....	1,930,500	6	Jan. & July.	Philadelphia.	1885	109
Construction bonds.....	573,000	7	Feb. and Aug.	"	1889	109	2d Mortgage.....	1,500,000	7	May & Nov.	"	1896	110
Gen'l M. (1st on Boonton Br.) gr.	4,991,000	7	April & Oct.	"	1901	113	General Mortgage.....	2,035,000	7	Jan. & July.	"	1903	116
Special Mortgage.....	1,025,000	7	.....	"	1915	110	North Shore (Flush., N. S. & Cent.):						
Consol. Mort. for \$25,000,000 guar	3,259,000	7	June & Dec.	"	1915	110	1st Mortgage.....	135,000	7	Feb. & Aug.	New York.	1887	....
Nashville, Chattanooga & St. Louis:							Northern Central:						
1st Mort., endorsed by Tenn.....	1,100,000	6	Jan. & July.	New York.	74-'88	....	1st Mortgage, Md. State loan...	1,500,000	6	J. A. J. & O.	Annapolis.	Irred.	....
2d Mort. (Hela by U. S. Gov.).....	1,000,000	4	"	"	81-'91	....	2d Mortgage S. F. Coupon.....	1,490,000	6	Jan. & July.	Baltimore.	1885	107
New Mortgage.....	4,700,000	7	"	"	1913	113	3d Mortgage Coupon.....	1,126,000	6	April & Oct.	Phila. & Balt.	1900	109
Nashville and Decatur (L. & Nash.):							Mortgage coupon.....	2,599,000	6*	Jan. & July.	Baltimore.	1900	106
1st Mortgage sinking fund, guar.	1,900,000	7	Jan. & July.	New York.	1900	107	Mortgage registered.....	205,000	6*	April & Oct.	"	1900	....
2d Mortgage gold.....	206,000	6*	April & Oct.	Nashville.	1887	....	Consol. Gen. Mort. S. F. Coup.	2,335,000	6*	Jan. & July.	Lond. & Balt.	1904	107
Nashua and Lowell:							Consol. General Mort. Coupon.	1,638,000	6*	"	"	1894	....
Bonds for freight depot.....	200,000	6*	Feb. & Aug.	Boston.	1892	103	Second General Mort. coupon..	3,000,000	5	"	Baltimore.	1926	794
Newark & New York (C. of N. J.):							Second General Mort. coupon..	1,000,000	6	"	"	1926	....
1st Mortgage guar.....	800,000	7	Jan. & July.	New York.	1891	....	Northern New Jersey (Erie):						
Newark, Somerset & Stratsville:							1st Mortgage skg fd guar.....	400,000	7	Jan. & July.	Jersey O	1878	....
1st Mortgage gold.....	800,000	7*	May & Nov.	New York.	1889	98	Northern Pacific:						
New Bedford:							1st Mort. on R. R. & lands gold..	529,400	7.3*	Jan. & July.	New York.	1900	80
1st Mort. (New Bed. & Taunton)	171,500	6	Jan. & July.	Boston.	1881	98	Northwestern Virginia:						
New Issue for \$360,000.....	400,000	7	"	"	1894	105	3d Mort., assumed by B. and O	140,000	6	Jan. & July.	Baltimore.	1885	106
New Haven and Derby:							Northwestern Union (C. & N. W.):						
1st Mortgage.....	525,000	7	Various.	New Haven.	98-'00	....	1st Mortgage.....	3,500,000	7*	March & Sept.	New York.	1917	....
New H., Middle & Willman:							Norwich & Worcester (B. H. & E.):						
1st Mortgage (coup. & reg.).....	3,000,000	7	May & Nov.	New York.	1889	....	1st Mort. Mass. Loan, skg. fd...	400,000	6*	Jan. & July.	Boston.	1877	....
2d Mortgage.....	2,000,000	7	.....	"	1881	....	Construction Bonds.....	400,000	6	March & Sept.	"	1897	....
New Haven and Northampton:							Nyack and Northern:						
1st Mortgage.....	1,000,000	7	Jan. & July.	N. Y. & N. H.	1899	....	1st Mortgage.....	150,000	7	Jan. & July.	New York.	1890	....
Convertible bonds, tax free.....	750,000	6	April & Oct.	"	80-'82</							

AMERICAN RAILROAD BOND LIST.

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Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Oil Creek (Pittsb., T. & Buffalo):	\$						Philadelphia, Wilmington & Balt.	\$					
1st Mortgage.....	580,000	7	April & Oct.	Philadelphia.	1896	99 1/2	Mortgage Loan, convertible.....	282,000	6	Jan. & July.	Phila. & Bost.	1884	108 1/2
Omaha and Northwestern:							Loan of 1867.....	1,000,000	6	April & Oct.	" "	1887	108
1st Mort. Land Grant, Gold.....	16,000 pm	7 1/2	Jan. & July.	New York.	1901	....	Loan of 1872.....	700,000	6	" "	" "	1892	108 1/2
Omaha and Republican Valley:							Loan of 1875.....	800,000	6	" "	" "	1900	110
1st Mortgage.....		6	F. M. A. & N.	1895	....		Pickering Valley (Phila. & Rdg):						
Omaha and Southwestern:							1st Mortgage, guaranteed.....	331,800	7	April & Oct.	Philadelphia.	1900	53
1st Mortgage \$20,000 p. m.....	1,034,000	8	June & Dec.	Boston.	1896	113	Pittsburg, Cin. & St. Louis (Pa.):						
Oregon and California:							1st Mort. (Col. & Newark Div.)	775,000	7	Jan. & July.	Philadelphia	1890	....
1st Mortgage gold.....	10,960,000	7 1/2	April & Oct.	New York.	...	....	1st Mort. (Steub. & Ind.) conv.	3,000,000	6	Monthly.	New York.	1884	104
Osage Valley & Southern Kansas:							Consol. Mortgage for \$10,000,000.	6,223,000	7	Feb. & Aug.	Philadelphia.	1890	112 1/2
1st Mortgage (5-20 years).....	200,000	10	Jan. & July.	New York.	1888	....	Consolidated 2d Mortgage.....	2,500,000	7	April & Oct.	" "	1913	..
Oshkosh & Miss. (O. M. & S. P.):							Pittsburg, Ft. Wayne & Chicago:						
1st Mortgage.....	240,000	8	Jan. & July.	New York.	1891	....	1st Mortgage (Series A).....	875,000	7	Jan. & July.	New York.	1912	126
Oswego and Rome (B. W. & O.):							1st Mortgage (Series B).....	875,000	7	Feb. & Aug.	" "	1912	....
1st Mortgage.....	500,000	7	May & Nov.	New York.	1916	....	1st Mortgage (Series C).....	875,000	7	March & Sept.	" "	1912	....
Income Mortgage.....	112,100	6	Feb. & Aug.	" "	1891	....	1st Mortgage (Series D).....	875,000	7	April & Oct.	" "	1912	....
Oswego and Syracuse (D. L. & W.):							1st Mortgage (Series E).....	875,000	7	May & Nov.	" "	1912	....
1st Mortgage, guaranteed.....	201,000	7	May & Nov.	New York.	1885	....	1st Mortgage (Series F).....	875,000	7	June & Dec.	" "	1912	....
Ottawa, Oswego & Fox River:							2d Mortgage (Series G).....	800,000	7	Jan. & July.	" "	1912	123
1st Mortgage guar. by C. B. & Q.	1,079,000	8	Jan. & July.	N. Y. & Bost.	1900	120	2d Mortgage (Series H).....	800,000	7	Feb. & Aug.	" "	1912	....
Owensboro' and Russellville.							2d Mortgage (Series I).....	800,000	7	March & Sept.	" "	1912	....
1st Mortgage for \$1,500,000.....	1,500,000	8	Feb. & Aug.	New York.	1892	....	2d Mortgage (Series K).....	800,000	7	April & Oct.	" "	1912	....
Pacific of Missouri:							2d Mortgage (Series L).....	800,000	7	May & Nov.	" "	1912	....
1st Mortgage gold.....	7,000,000	6 1/2	Feb. & Aug.	New York.	1888	105	2d Mortgage (Series M).....	800,000	7	June & Dec.	" "	1912	....
2d Mortgage sinking fund.....	2,650,000	7	Jan. & July.	" "	1891	108	2d Mortgage (Series N).....	2,000,000	7	April & Oct.	" "	1912	115 1/2
3d Mortgage.....	4,000,000	7	May & Nov.	" "	1885	....	Construction bonds of Jan. 1, '70	100,000	7	Jan. & July.	New York.	1887	....
St. Louis County Debt.....	700,000	7	Monthly.	St. Louis.	1885	....	Equipment bonds.....	1,000,000	8	March & Sept.	" "	1884	....
Real Estate Bonds.....	800,000	8	May & Nov.	New York.	1892	....	Pittsburg, Va. and Charleston:						
1st Mort. (Carondelet Branch).....	500,000	6 1/2	April & Oct.	" "	1893	70	1st Mortgage.....	700,000	7	April & Oct.	New York.	1902	....
Paducah and Memphis:							Pittsburg, Wash. & Baltimore:						
1st Mortgage gold for \$2,505,000.	1,541,000	7 1/2	Feb. & Aug.	New York.	1902	....	1st Mort. (Pittsb. & Conn. & Valley)	4,000,000	7	Jan. & July.	Baltimore.	1898	113 1/2
Panama:							2d Mort. do. (Balt. Loan).....	5,000,000	6	May & Nov.	" "	1902	....
General Mortgage, stg £797,800.	3,877,308	7 1/2	April & Oct.	London.	1897	....	1st Mort. (Turtle Cr. Div. 10 1/2 m)	400,000	6	Feb. & Aug.	Pittsburg.	1889	....
Paris and Decatur:							Real Estate Mortgage.....	100,000	6	.....	Baltimore.	1883	....
1st Mortgage gold, S. F.....	1,200,000	7 1/2	Jan. & July.	N. Y. & Lond.	1892	....	Plymouth, Kankakee & Pacific:						
Paterson and Newark (Erie):							1st Mortgage for \$3,000,000.....	20,000 pm	7 1/2	Jan. & July.	New York.	1901	....
1st Mortgage guaranteed.....	500,000	7	Jan. & July.	New York.	1878	....	1st Mortgage gold, for \$1,800,000.	1,800,000	7 1/2	May & Nov.	New York.	1899	....
Pekin, Linc. & Decatur (T.W. & W.):							Portland & Ogdensburg (Me. & N.H.):						
1st Mortgage, guaranteed.....	1,076,000	7	Feb. & Aug.	New York.	1900	60	1st Mort. (Maine Section) gold.....	800,000	6 1/2	Jan. & July.	Boston.	1900	....
Pemberton & Hights. (UC of N.J.):							Consol. Mort. gold, for \$3,300,000.	149,000	6 1/2	May & Nov.	" "	1901	15
1st Mortgage guaranteed.....	160,000	7	Jan. & July.	Philadelphia.	1889	105	Portland and Ogdensburg (Vt.):						
Peninsular (Mich.) Railway:							1st Mortgage gold, for \$2,300,000	1,200,000	6 1/2	May & Nov.	N. Y. & Bost.	1891	110 1/2
1st Mortgage gold (S. F.) 1st series	1,800,000	7 1/2	May & Nov.	N. Y. or Lond.	1899	....	Portland and Oxford Central:						
1st Mortgage gold (S. F.) 2d series	2,000,000	7 1/2	" "	" "	1900	....	1st Mortgage of 1893.....	250,000	6	Jan. & July.	Portland.	1883	....
2d Mortgage.....	540,000	7	Feb. and Aug.	New York.	1881	....	Portland and Rochester:						
Pennsylvania:							1st Mort. (Portland Loan) skg fd	700,000	6	Jan. & July.	Boston.	1887	....
1st Mort. (Harrisburg to Pittsb'g)	4,970,000	6	Jan. & July.	Philadelphia.	1910	114 1/2	1st Mortgage (equal lien).....	1,000,000	7	April & Oct.	" "	1887	....
General Mortgage.....	19,999,700	6	J. A. J. & O.	Philadelphia.	1910	117	2d Mort. (Portland Loan).....	395,500	6	Mar. & Sept.	" "	1891	....
General Mortgage, registered.....	29,145,000	6 1/2	Jan. & July.	London.	1905	113	Port Royal (S. C.):						
Consolidated Mortgage.....	4,237,823	5	April & Oct.	Philadelphia.	1907	77-90	1st Mortgage gold, skg fd.....	2,000,000	7 1/2	May & Nov.	N. Y. & Lond.	1889	....
State lien for \$7,500,000, skg fd	487,500	7	Feb. and Aug.	New York.	1881	....	1st Mort. gold, guar. by Ga. R. R.	500,000	7 1/2	" "	" "	1889	....
Pennsylvania Coal:							Portsmouth, Gt. Falls & Conway:						
1st Mortgage.....	1,083,000	7	Feb. & Aug.	Philadelphia.	1903	....	1st Mort., guar. by Eastern R.R.	514,000	7	June and Dec.	Boston.	1893	76
Pennsylvania and Delaware:							Poughkeepsie and Eastern:						
1st Mortgage.....	519,000	7	April & Oct.	" "	1903	....	1st Mort. gold, conv. & tax free..	644,500	7 1/2	Jan. & July.	New York.	1910	....
2d Mortgage.....	1,500,000	7	" "	" "	1906	....	2d Mortgage.....	75,000	7	" "	" "	....	....
Pennsylvania & New York (L.V.):							Providence and Worcester:						
1st Mortgage guaranteed.....	1,500,000	7	June & Dec.	Philadelphia.	1896	120	1st Mortgage.....	500,000	6	Jan. & July.	Providence.	1880	102 1/2
1st Mortgage guaranteed.....	600,000	8	Jan. & July.	New York.	1877	....	Stoughton Branch bonds.....	1,000,000	6	" "	" "	....	....
Peoria & Bureau Val. (C.R.L. & P.):							Quincy, Alton and St. Louis:						
1st Mortgage guaranteed.....	277,000	8	Jan. & July.	Boston.	1878	101 1/2	1st Mortgage gold.....	1,000,000	7 1/2	May & Nov.	Philadelphia.	1882	....
Peoria & Hannibal (C. B. & Q.):							Quincy and Palmyra:						
1st Mortgage, traffic guarantee.....	1,000,000	7	Jan. & July.	New York.	1894	....	1st Mort. assumed by H. & St. Jo.	500,000	8	Feb. & Aug.	New York.	1892	....
2d Mort. conv., and tax free.....	1,000,000	7	April & Oct.	" "	1900	....	Quincy and Toledo (T. W. & W.):						
Peoria and Rock Island:							1st Mortgage, guaranteed.....	500,000	7	May & Nov.	New York.	1890	101 1/2
1st Mort. gold, conv. & tax free.....	1,500,000	7 1/2	Feb. & Aug.	N. Y. & Lond.	1900	....	Quincy & Warsaw (C. B. & Q.):						
2d Mortgage.....	150,000	10	Jan. & July.	New York.	1900	....	1st Mortgage, guaranteed.....	720,000	8	Jan. & July.	Boston.	1890	115 1/2
Perkiomen (Phila. and Rdg):							Reading and Columbia (P. & R.):						
1st Mortgage, guaranteed.....	619,000	6	April & Oct.	Philadelphia.	1897	93	1st Mort., Coupon, guaranteed.....	650,000	7	March & Sept.	New York.	1882	95
Petersburg:							2d Mort., Coupon, guaranteed.....	350,000	7	June & Dec.	Columbia.	1884	....
1st Mortgage (instalments).....	341,500	8	Jan. & July.	New York.	1908	84 1/2	Rensselaer and Saratoga:						
2d Mortgage.....	500,000	8	" "	" "	1902	65	2d Mortgage.....	300,000	7	Jan. & July.	Troy.	1880	....
Philadelphia and Atl. City:							3d Mortgage.....	150,000	7	" "	" "	1887	....
Mortgage for \$500,000.....	350,000	7	Jan. & July.	Philadelphia.	1907	....	1st Mort. (Saratoga & Whitehall)	400,000	7	March & Sept.	New York.	1888	....
Philadelphia and Baltimore Cent:							1st Mort. (Troy, Salem & Rutl.)	500,000	7	May and Nov.	" "	1890	....
1st Mortgage (Penn. Div. 36 1/2 m.)	800,000	7	Jan. & July.	Philadelphia.	1879	....	1st Mortgage (Glenn's Falls)....	125,000	7	Jan. & July.	" "	1894	....
1st Mortgage (Md. Div. 9 1/2 m.)	300,000	6	" "	" "	1891	....	Consol. Mort. for \$2,000,000.....	1,789,500	7	May and Nov.	" "	1921	124
2d Mortgage (Pa. & Md. 4 1/2 m.)	400,000	7	" "	" "	1900	....	New Gen'l Mort. for \$5,000,000.	1,092,000	6 1/2	" "	" "	....	....
Philadelphia and Erie (Penn.):							Richmond and Danville:						
1st Mort. (Sunbury & Erie 40m)	1,000,000	7	Apr. and Oct.	Philadelphia.	1897	....	Virginia State Loan, skg fund..	600,000	6	Jan. & July.	Richmond.	1880	....
1st Mortgage.....	5,000,000	6	" "	" "	1881	103 1/2	Virginia State guar. bonds.....	187,800	6	" "	" "	1875	....
2d Mortgage.....	3,000,000	7	Jan. & July.	" "	1888	115	1st Mort. (Piedmont Branch)....	500,000	8	" "	" "	1888	....
General Mort. for \$20,000,000.....	7,652,000	6 1/2	" "	Phil. or Lond.	1930	....	1st Mort. (Northwestern, N.C.)	500,000	6 1/2	April & Oct.	N. Y. or Rich.	....	....
Philadelphia and Reading													

AMERICAN RAILROAD BOND LIST.

An Asterisk (*) affixed to rate of interest signifies "Payable in Coin."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Saginaw Valley and St. Louis:	\$						South Carolina:	\$					
1st Mortgage.....	346,000	8	May & Nov.	Saginaw.	1892	110	1st Mortgage Sterling.....	1,482,867	5*	Jan. & July.	London.	'82-'88	....
St. Croix and Penobscot:							1st Mortgage (L.) currency.....	1,061,500	7	"	New York.	'78-'88	....
1st Mort. (Cal. & Baring).....	95,200	6	Jan. & July.	Calais, Me.	1879	....	2d Mort. for \$2,000,000.....	1,205,500	7	April & Oct.	"	1902	....
2d Mort. (").....	17,500	6	"	"	1879	....	Domestic (I) Bonds.....	1,064,500	7	April & Oct.	Charleston.	1891	....
Calais Loan (Lewey's Island).....	116,000	6	June & Dec.	"	1876	....	Domestic (K) Bonds.....	63,600	6	Jan. & July.	"	'80-'92	....
St. Joseph & Denver City:							South Georgia and Florida:						
1st Mort. (E. D.) gold tax free.....	1,500,000	8*	Feb. & Aug.	N. Y. & Lond.	1899	....	1st Mort. assumed by Atl. & Gulf	464,000	7	May & Nov.	New York.	1888	....
1st M. (W.D.) land grant, g'd tax fr	5,600,000	8*	"	"	1900	....	2d Mort. " " " "	200,000	7	"	"	1889	....
St. Joseph and St. Louis:							South Mountain Iron (Cumb. Val.):						
1st Mortgage.....	1,000,000	6	May & Nov.	New York	1893	....	1st Mortgage guaranteed.....	200,000	6	June & Dec.	Philadelphia.	1888	....
St. Louis, Alton and Terre Haute:							2d Mortgage for \$200,000.....	177,500	7	March & Sept.	"	1884	....
1st Mortgage skg f.d. (Series A)	1,100,000	7	Jan. & July.	New York.	1894	112	South and North Alabama.....						
1st Mortgage skg f.d. (Series B)	1,100,000	7	April & Oct.	"	1894	....	1st Mort., endor. by Ala. gold....	391,000	8*	Jan. & July.	New York.	1890	....
2d Mortgage preferred (Series C)	1,400,000	7	Feb. & Aug.	"	1894	....	Sterling Mort., guar. by L. & N.	2,138,000	6*	May & Nov.	London.	....	....
2d Mortgage preferred (Series D)	1,400,000	7	May & Nov.	"	1894	104	South Pacific (St. Louis & San F.):						
2d Mortgage Income (Series E)	1,700,000	7	"	"	1884	94	1st Mortgage gold, assumed....	7,194,500	6*	Jan. & July.	New York.	1888	103
Equipment Mortgage.....	300,000	10	March & Sept.	"	1894	....	South Shore (Mass.):						
St. Louis Iron Mt. and Southern:							1st Mortgage, sinking fund.....	150,000	6	April & Oct.	Boston	'80-'81	100
1st Mort. (St. Louis & Iron Mt.)	4,000,000	7	Feb. & Aug.	New York.	1892	114	South Side, Va. (A., M. and O.):						
2d Mort. (").....	6,000,000	7*	May & Nov.	"	1897	103	1st preferred bonds.....	675,000	8	Jan. & July.	New York.	'84-'90	110
1st Mort. L.G. (Arkansas Brh)	2,500,000	7*	June & Dec.	"	1897	105	2d preferred bonds.....	621,000	8	"	"	'84-'90	94
1st Mort. (Cairo, Ark. & Tex.)	1,500,000	7*	"	"	1897	102	3d preferred bonds.....	452,800	6	"	"	'84-'90	88
Consolidated Mortgage.....	1,600,000	7	"	"	1899	....	Southern Central (N.Y.):						
St. Louis, Jacksonville & Chicago:							1st Mortgage, skg fund conv....	1,500,000	7	Feb. & Aug.	New York.	1899	....
1st Mortgage.....	2,929,000	7	April & Oct.	New York.	1894	....	2d Mortgage.....	600,000	7*	March & Sept.	"	1882	108
2d Mortgage.....	548,000	7	Jan. & July.	"	1898	....	Southern Iowa and Cedar Rapids:						
St. Louis, Kansas City & North:							1st Mortgage gold.....	1,500,000	7*	May & Nov.	New York.	1900	....
1st Mortgage (North Missouri)	6,000,000	7	Jan. & July.	New York.	1895	114	Southern of L. L.:						
Real estate & 2d M. for \$3,000,000	2,998,000	7	March & Sept.	"	1896	108	1st Mortgage (South Side R. R.)	750,000	7	March & Sept.	New York.	1887	80
St. Louis, Lawrence and Denver:							2d Mort., Sinc. Fund.....	1,500,000	7	May & Nov.	"	1900	17
1st Mort. guar. by Atl. and Pac.	1,020,000	6*	Jan. & July.	New York.	1901	....	Southern Minnesota:						
St. Louis and South Eastern:							1st Mortgage land grant tax free	3,340,000	8	Apr. & Oct.	New York.	'78-'88	....
1st Mort. gold skg fund conv....	2,207,000	7	May & Nov.	New York.	1894	....	2d Mortgage, land grant.....	1,252,000	7	Jan. & July.	"	1890	....
1st M. (Evans, D.) gold skg f.d. con	1,000,000	7	"	"	1896	....	Southern (Cal.) Pacific:						
1st Mort. (Evans, Hen. & Naah.)	1,000,000	7	Jan. & July.	"	1897	....	1st Mortgage gold for \$28,000,000.	11,000,000	6*	April & Oct.	New York.	....	96
Consol. Mort. Skg. Fund.....	2,000,000	7	Feb. & Aug.	"	1902	....	Southern Pennsylvania:						
St. Louis, Van. & T. H. (T.H. & L.):							1st Mortgage gold.....	625,000	7*	March & Sept.	Philadelphia.	1900	....
1st Mortgage, guaranteed.....	1,899,000	7	Jan. & July.	New York.	1897	....	2d Mortgage gold.....	88,000	7*	"	"	1880	....
2d Mortgage, (A.) guaranteed.....	1,600,000	7	May & Nov.	"	1898	....	South Western (Con. of Ga.):						
2d Mortgage (B.) convertible.....	1,000,000	7	"	"	1898	....	Plain Bonds, various conv.....	391,000	7	various.	Macon.	'72-'80	....
St. Louis and San Francisco:							1st Mortgage (Muscookee) conv..	300,000	7	"	"	'72-'76	....
2d Mortgage A for \$500,000.....	819,840	6*	May & Nov.	New York.	1906	91	Spartanburg and Union:						
2d Mort. B. & C for \$5,200,000.....	4,959,142	2*	"	"	1906	72	1st Mortgage, end. by S. Car....	350,000	7	Jan. & July.	Charleston.	1879	....
St. Paul and Pacific 1st Division:							1st Mortgage not endorsed.....	198,370	7	"	"	1879	....
1st Mort. (St. P. to St. Anth.) 10m.	120,000	8	March & Sept.	New York.	1892	....	Springfield, Athol & Northeastern:						
1st M. (St. Paul to Watab) 80m.	366,000	7	Jan. & July.	"	1892	....	1st Mortgage.....	416,000	7	Jan. & July.	Boston.	'83-'91	....
2d Mort. (do.) & 1st land gr.	1,145,750	7	June & Dec.	"	1892	....	Springfield & Illinois St. Eastern:						
1st M. (Main L.) R.R. & Lands.	3,000,000	7*	May & Nov.	London.	....	....	1st Mortgage gold, tax free.....	3,400,000	7*	Feb. & Aug.	New York.	1899	....
2d M. (do.) R.R. & Lands.	8,500,000	7*	"	"	....	....	2d Mortgage gold, tax free.....	446,000	7	April & Oct.	"	1900	....
General Mortgage for \$15,000,000	....	7*	"	"	....	....	Springfield and Northwestern:						
St. Paul, Stillwater & Taylor's F.:							1st Mortgage gold, skg fund....	500,000	7*	Feb. & Aug.	New York.	1901	....
1st Mortgage.....	450,000	8	Jan. & July.	New York.	1901	....	Staten Island:						
Salem (West Jersey):							1st Mortgage.....	200,000	7	Jan. & July.	New York.	1886	56
1st Mortgage guar.....	100,000	6	Jan. & July.	Philadelphia.	1878	100	Stanstead, Shefford and Chamby:						
Salem and Lowell (B. & L.):							1st Mort., Guar. by Cent. Verm.	500,000	7	Jan. & July.	Boston.	1887	22
1st Mortgage.....	226,900	6	Feb. & Aug.	Boston.	1878	80	Sullivan (Central Verm.):						
Sand., Mansfield & Newark (B. & O.):							2d Mortgage.....	250,000	6	Feb. & Aug.	Boston.	1881	....
1st Mortgage guaranteed.....	2,301,000	7	Jan. & July.	New York.	1900	91	Sullivan and Erie:						
Saratoga & Whitehall (R. & S.):							1st Mortgage, skg fund.....	1,000,000	7	May & Nov.	New York.	1886	....
1st Mortgage, guaranteed.....	400,000	7	March & Sept.	New York.	1886	....	Summit Branch:						
Savannah, Albany & Gulf (A. & G.):							1st Mortgage.....	1,000,000	7	Jan. & July.	N.Y., Bost. Ph.	1904	95
Sectional Mort.....	318,000	7	Jan. & July.	New York.	Var.	....	Sunbury and Lewiston:						
Savannah and Charleston:							1st Mortgage gold.....	1,200,000	7*	April & Oct.	Philadelphia.	1890	....
1st Mortgage (Sav. & Char.).....	500,000	7	Jan. & July.	New York.	1889	....	Income Mort. gold.....	200,000	6*	"	"	1891	....
State guaranteed (C. & S.) bonds.	505,000	6	March & Sept.	Charleston.	1877	....	Suspens. Bridge & Erie June. (E.):						
Funded Interest bonds, guar.....	111,800	7	"	New York.	1889	....	1st Mortgage.....	1,000,000	7	.....	New York.	....	....
Savannah, Griffin & North Ala.):							Syracuse, Bing. & N.Y. (DL & W.):						
1st Mortgage for \$500,000 guar...	152,000	7	Jan. & July.	Macon.	1891	....	1st Consol. Mortgage ..	1,750,000	7	April & Oct.	New York.	1906	....
Savannah and Memphis:							2d Mortgage (now 1st)	270,000	7	June & Dec.	"	1887	115
1st Mort., gold, endor. by State.	16,000pm	8*	May and Nov.	New York.	1890	....	Syracuse and Chenango Valley:						
Schenectady & Susq. (D. & H. Can.):							1st Mort. gold, for \$500,000.....	500,000	7*	Feb. and Aug.	New York.	1891	....
1st Mortgage gold, tax free.....	400,000	7*	Jan. & July.	New York.	1900	....	Tebos and Neosho (M. K. & T.):						
Schoolcraft & Three R. (L.S. & M.):							1st Mortgage gold, skg fund....	1,163,000	7*	June & Dec.	New York.	1903	....
1st Mortgage.....	100,000	8	Jan. & July.	New York.	1887	....	Terre Haute & Indianapolis:						
Seaboard and Roanoke:							1st Mortgage.....	800,000	7	April & Oct.	New York.	1879	....
1st Mortgage.....	210,000	7	Jan. & July.	New York.	1880	....	Bonds of 1873 for \$1,600,000.....	516,000	7	"	"	1894	....
Seima and Gulf:							Texas and Pacific:						
1st Mort. (guar. by Ala.).....	1,888,000	8	April & Oct.	New York.	1890	....	1st Mortgage, 8,000 per mile....	3,552,000	6*	Mar. & Sept.	N.Y., Ph. Lon.	1905	104
Seima, Marion and Memphis:							Consolidated Mortgage.....	7,548,000	6*	June & Dec.	"	1905	97
1st Mort. guar. by Ala.....	16,000pm	8	March & Sept.	New York.	1889	....	Income and Land Grant.....	7,706,228	7	July.	N. Y. & Phil.	1915	77
Seima, Rome and Dalton:							Toledo, Can. Southern & Detroit:						
1st Mortgage, tax free.....	3,000,000	7	April & Oct.	New York.	1887	....	1st Mortgage.....	1,500,000	7*	Jan. and July.	.....	1906	50
2d Mortgage.....	4,000,000	7	Jan. & July.	"	1891	....	Toledo, Peoria and Warsaw:						
Equipment Mortgage.....	230,000	10	"	"	1881	....	1st Mortgage (Eastern Div.)....	1,600,000	7	June & Dec.	New York.	1894	....
Shamokin Valley & Pottaw. (N.O.):							1st Mortgage (Western Div.)....	1,800,000	7	Feb. and Aug.	"	1896	120
1st Mortgage, on road and lands.	2,000,000	7*	Jan. & July.	Philadelphia.	1901	104	2d Mort. conv. (").....	1,300,000	7	April & Oct.	"	1886	....
Sheboygan and Fond du Lac:							Equipment Mort. sinking fund..	94,0					

AMERICAN RAILROAD BOND LIST.

The Letter (a) affixed to Rate of Interest signifies "Payable in Gold."

Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.	Description of Bonds.	Amount.	Rate.	Interest Payable.		Due.	Price.
			When.	Where.						When.	Where.		
Troy & Bennington (T. & R.):							Western Maryland:						
1st Mortgage skg fund, guar....	\$ 59,700	7	Jan. & July.	Troy.	1878	....	1st Mortgage, unendorsed.....	400,000	6	Jan. and July.	Baltimore.	1890	108
Troy and Boston.							1st Mort. endor. by Balt.....	200,000	6	" " "	"	1890	114
1st Mortgage.....	300,000	7	Jan. & July.	New York.	1887	....	2d Mort. " " " " " " " "	300,000	6	" " "	"	1890	108
2d Mortgage.....	300,000	7	April & Oct.	" " "	1885	....	2d Mort. endor. by Wash. Co....	300,000	6	" " "	"	1890	108
3d Mortgage.....	650,000	7	May and Nov.	" " "	1875	....	2d Mortgage preferred.....	600,000	6	" " "	"	1895	58
Convertible Bonds.....	648,000	7	" " "	" " "	1882	....	3d Mortgage endor. by Balt.....	875,000	6	" " "	"	1900	115
Troy, Salem & Rutland (R. & Sar.):							4th Mortgage.....	1,000,000	6	" " "	"	1900	....
1st Mortgage, guaranteed.....	500,000	7	May and Nov.	New York.	1890	....	Western Pacific (Cen. Pac.):						
Troy Union (and Depot):							1st Mort., assumed.....	2,735,000	6a	Jan. and July.	New York.	1890	107
1st Mortgage, guaranteed.....	680,000	6	Jan. & July.	New York.	1878	....	Western Pennsylvania (Penn.):						
Tuckerton:							1st Mortgage.....	800,000	6	Apr. and Oct.	Philadelphia.	1893	108
1st Mortgage.....	408,000	7	April & Oct.	Philadelphia.	1901	....	1st Mortgage (Pittsburg Branch).	1,000,000	6	Jan. and July.	"	1896	100
Union Pacific:							General Mortgage.....	1,200,000	7	" " "	"	....	....
1st Mortgage gold, tax free.....	27,231,000	6a	Jan. & July.	N. Y. & Bos.	'96-'99	110	Western Union (Chl., M. & St. P.):						
1st Mort. Land Grant.....	7,145,000	7	Apr. and Oct.	" " "	1887	113	1st Mortgage for \$5,000,000.....	3,500,000	7	Jan. and July.	New York.	1896	....
2d Mortgage (Gov. subsidy).....	27,236,512	6	Jan. & July.	U.S. Treasury.	'96-'99	....	West Jersey:						
3d Mortgage Sinking Fund.....	13,905,000	8	March & Sept.	New York.	1894	119	Debiture bonds guar. by C. & A.	400,000	6	March & Sept.	Camden.	1883	....
Omaha Bridge Bonds Sterling..	2,225,000	8a	Apr. and Oct.	London.	1890	....	1st Mortgage.....	1,000,000	6	Jan. and July.	"	1896	109
Union Pacific (Central Div.):							1st Mortgage (Salem) guar.....	100,000	6	" " "	Philadelphia.	1878	....
1st Mortgage gold, tax free.....	1,600,000	6a	May and Nov.	New York.	1895	....	1st Mort. (Swedenboro) guar....	200,000	6	June & Dec.	Camden.	....	....
2d Mortgage (Gov. subsidy).....	1,600,000	6	Jan. & July.	U.S. Treasury.	'96-7-8	....	2d Mort. (Cape May & Millville).	500,000	7	Apr. and Oct.	"	....	....
Union Pacific, S. Br. (M. K. & T.):							Consolidated Mortgage.....	1,000,000	7	" " "	"	1899	117
1st Mortgage gold, skg fund.....	3,220,000	6a	Jan. & July.	New York.	1899	84	West Wisconsin:						
Union & Titusville (P., T. & Buff.)							1st Mort. land gr., gold skg fund	3,900,000	7a	Jan. and July.	N. Y. or Lond.	1887	....
1st Mortgage.....	500,000	7	Jan. & July.	New York.	1890	87	1st Mort. (Southern Extension).	640,000	7a	" " "	"	1902	....
United N. J. R. R. & Canal Cos:							White Water Valley:						
Loan of 1901 (United Compan's)	3,000,000	6	March & Sept.	Philadelphia.	1901	108	1st Mortgage.....	1,021,840	8	Feb. and Aug.	Cincinnati.	1890	10
Sterling Loan £300,200 (U. Co's)	1,848,000	6a	" " "	London.	1894	....	Wico Mico and Pocumoke:						
Sterling Loan £300,000 (")	1,800,000	6a	" " "	"	1894	....	1st Mortgage.....	200,000	6	Jan. and July.	New York.	1888	....
Loan of 1894 Sk. Fund (")	2,000,000	6	Apr. and Oct.	Philadelphia.	1894	....	Williamston and Tarboro:						
Loan of 1888 (United Compa's)	154,000	6	Feb. and Aug.	"	1888	96	1st Mortgage.....	350,000	8	May and Nov.	New York.	1900	....
3rd to State of N. Jer. (U. Co's)	800,000	7	(Due 90 days after demand.)	London.	1880	....	Wilmington, Colum. & Augusta:						
Sterling S. F. £202,000 (C. & A.)	1,310,000	6a	Feb. and Aug.	Philadelphia.	1883	104	1st Mortgage.....	3,800,000	7	June & Dec.	Baltimore.	1900	39
Loan of 1888 (Camden & Amb'y)	1,700,000	6	" " "	Princeton.	1889	106	Wilmington and Reading:						
Loan of 1889 (")	866,000	6	June & Dec.	Philadelphia.	1889	111	1st Mortgage.....	1,200,000	7	Apr. and Oct.	Philadelphia.	1900	48
Mortg. Loan (")	5,000,000	6	May and Nov.	New York.	1875	....	2d Mortgage coupon or regis....	1,700,000	7	Jan. and July.	"	1902	10
Loan of '78 (N. J. R. R. & T. Co.)	450,000	6	Feb. and Aug.	N. Y. (Over Due.)	....	....	Wilmington and Weldon:						
Bond to State of N. J. (do.)	100,000	7	Apr. and Oct.	"	....	....	Sterling Bonds.....	648,700	6a	Jan. and July.	London.	1881	....
Utah Central:							Sterling Bonds.....	221,400	7a	May and Nov.	New York.	1896	104
1st Mortgage.....	1,000,000	6	Jan. & July.	Salt Lake City	1890	....	Sinking Fund gold, Bonds.....	749,000	7a	Jan. and July.	"	....	....
Utah Southern:							Wilmington and Western (Del.):						
1st Mortgage.....	660,000	7	Jan. & July.	Salt Lake City	1891	....	1st Mortgage.....	500,000	7.3	J. A. J. & O.	Phil. & Wilm.	1892	....
Utica and Black River:							Winona & St. Peter (C. & N. W.):						
1st Mortgage.....	200,000	7	Jan. & July.	N. Y. & Utica.	1878	....	1st Mortgage \$20,000 p. m.....	2,750,000	7	Jan. and July.	New York.	1887	108
Bonds of 1871 (2d issue).....	575,000	7	" " "	"	1891	....	2d Mortgage \$12,000 p. m.....	1,650,000	7	May and Nov.	"	1907	112
Utica, Ithaca and Elmira:							Extension mortgage bonds.....	4,313,000	7a	June & Dec.	"	1916	....
1st Mortgage, Sterling.....	1,500,000	7.3	Jan. & July.	London.	1902	....	Wisconsin Central:						
Vermont Cent.—See Central Vt.							1st M. L. G. gold S. F. \$25,000pm	4,618,600	7a	Jan. and July.	Boston.	1901	....
Vermont and Massachusetts:							Worcester (Md.):						
1st Mortgage sinking fund.....	550,000	6	Jan. and July.	Boston.	1883	104	1st Mortgage.....	210,000	6	Jan. and July.	Baltimore.	1891	....
Convertible bonds, tax free.....	200,000	7	" " "	"	1879	112	Worcester and Nashua:						
Convertible bonds.....	150,000	7	" " "	"	1885	167	Plain Bonds.....	125,000	7	Jan. and July.	Boston.	1881	....
Vicksburg and Meridian:							Plain Bonds.....	185,300	6	Various.	"	'81-'87	77
General (1st series (red).....	717,500	7	Jan. and July.	Philadelphia.	1890	....	Plain Bonds.....	250,000	7	Apr. and Oct.	"	1893	....
2d series (blue).....	850,000	7	" " "	"	1890	....	Plain Bonds.....	400,000	7	Feb. and Aug.	"	1895	99
Mortgage (3d series (black).....	138,000	7	" " "	"	1890	....	CANAL BONDS.						
4th series (not end.).....	1,141,700	7	Apr. and Oct.	"	1890	....	Chesapeake and Delaware:						
Special Loan 1871.....	213,000	8	Jan. and July.	"	1890	....	1st Mortgage sinking fund.....	1,993,750	6	Jan. and July.	Philadelphia.	1886	70
Vineland:							Chesapeake and Ohio:						
1st Mortgage tax free.....	750,000	7	Apr. and Oct.	New York.	1890	....	Sterling Loan guaranteed.....	4,375,000	6a	J. A. J. & O.	London.	1890	....
Virginia & Tennessee (A. M. & O.):							Preferred Bonds (next lien).....	1,699,500	6	Jan. and July.	Baltimore.	1885	40
1st Mortgage.....	5,000	6	Jan. and July.	N. Y. & Lynch.	1873	....	Delaware Division (L. C. & N.):						
3d Mortgage.....	990,000	6	" " "	"	1884	101	1st Mortgage, guaranteed.....	800,000	6	Jan. & July.	Philadelphia.	1898	98
5th Mortgage.....	999,000	8	March & Sept.	"	1900	117	1st Mort. (2d series, July 1, 1889	3,500,000	7	Jan. and July.	New York.	1894	104
Registered Certificates.....	84,191	8	Jan. and July.	"	1875	....	reg. (3d series, Jan. 1, 1871	5,000,000	7	" " "	"	1891	107
Funded Interest.....	226,900	8	" " "	"	1880	....	Coupon bonds of 1874.....	3,000,000	7	Apr. and Oct.	"	1894	109
Wallkill Valley (Erie):							Registered bonds of 1874.....	2,000,000	7	" " "	"	1894	105
1st Mortgage gold, tax free.....	810,500	7a	Apr. and Oct.	New York.	1901	....	Lehigh Coal and Navigation:						
Warren (D. L. & W.):							Loan of 1877, Debentures.....	762,779	6	June & Dec.	Philadelphia.	1877	....
1st Mortgage, guaranteed.....	511,400	7	Feb. and Aug.	New York.	1876	....	Convertible Debentures.....	41,550	6	" " "	"	1882	75
2d Mortgage, guaranteed.....	750,000	7	May and Nov.	"	1900	109	Convertible Loan, gold.....	771,000	6a	March & Sept.	"	1894	106
Warren & Franklin (P. T. & B.):							1st Mortgage, registered.....	5,381,963	6	J. A. J. & O.	"	1884	107
1st Mortgage, assumed.....	1,500,000	7	Feb. and Aug.	Philadelphia.	1882	101	1st Mortgage, reg. (R. R.).....	2,000,000	6	F. M. A. & N.	"	1897	110
Warwick Valley (Erie):							Mortgage (equip.) Loan, gold....	4,988,500	6a	June & Dec.	"	1897	106
1st Mortgage.....	60,000	7	Apr. and Oct.	New York.	1890	....	Consolidated Mortgage.....	1,115,000	7	" " "	"	1911	122
Wasatch and Jordan Valley:							Greenwood Mortgage Loan.....	717,000	7	Feb. and Aug.	"	1892	80
1st Mortgage.....	150,000	9a	May and Nov.	New York.	1893	....	Greenwood Mortgage Loan.....	140,000	6	Apr. and Oct.	"	1877	....
Washington City, Va. Mid. & Gt. So.							Monongahela Navigation:						
1st Mort. (O., Alex. & Manassas)	1,650,000	7	Jan. and July.	Baltimore.	1882	84	1st Mortgage.....	103,000	6	Jan. and July.	New York.	1887	....
2d Mort. (")	350,000	7	" " "	"	1891	....	Morris (and Banking):						
1st Mort. (Orange & Alexandria)	400,000	6	May and Nov.	"	1873	101	1st Mortgage.....	500,000	6	Apr. and Oct.	Philadelphia.	1878	99
2d Mort. (")	1,200,000	6	Jan. and July.	"	1875	98	Bost. Loan, sinking fund.....	236,965	7	Apr. and Oct.	"	1899	100
3d Mort. (")	600,000	8	May and Nov.	"	1873	77	Preferred Stock Dividend Scrip.	103,164	7	Jan. and July.	"	1887	....
4th Mort. (")	700,000	8	March & Sept.	"	1880	40	Pennsylvania:						
Funded Coupons (do.)	722,684	....	" " "	"	....	....	1st Mortgage skg fund guar....	2,805,000	6	Jan. and July.	Philadelphia.	1910	50
1st Mort. (Lynchburg & Danville)	551,970	Apr. and Oct.	"	1896	1st Mortgage (W. V. Val. Can.)	600,000	6	" " "	"	1878	

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* occurring in the column headed "Boiling Stock;" * occurring in the column headed "Land Grant Railroads;" * occurring in the column headed "Water;" State-said Railroads are distinguished by a "S." Land Grant Railroads are indicated, in "Notes," as included, in that head; A dash (—) across the column signifies "nil," and running dots (....) signify "Not ascertained."

Years ending	Railroad			Rolling Stock			Property and Assets			Liabilities			Railroad Operated			Operations			Earnings			Value of Shares	
	Main Line	Branch Line	2d Track and Sidings	Railroad in progress	Engines		Cars		Freight	Rolling Stock	Assets	Accounts and Cash	Stocks	Bonds	Accounts	Surplus Income	Trains Moved	Passengers	Freight	Gross	Net		Dividends
					Par.	P. & C.																	
Dec. 31, 1878	156.0	4.2	13	18	3	30	Alabama Central	3,960,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1879	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1880	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1881	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1882	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1883	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1884	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1885	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1886	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1887	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1888	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1889	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1890	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1891	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1892	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1893	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1894	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1895	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1896	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1897	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1898	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1899	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1900	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1901	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1902	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1903	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1904	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1905	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1906	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1907	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1908	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1909	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1910	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1911	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1912	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1913	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1914	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1915	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1916	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1917	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1918	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1919	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1920	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1921	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1922	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1923	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1924	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1925	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1926	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1927	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1928	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1929	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1930	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1931	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,918	100	...	...	...	...	...
Dec. 31, 1932	200.0	16.4	15	16	6	383	Alabama and Gt. Southern	1,000,000	1,000,000	1,000,000	350,000	96.0	130,750	41,310	229,136	89,							

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Abstract of General Balance Sheet.		Operations.	Earnings.	Value
Assets	Liabilities			
Current Assets	Current Liabilities			
Fixed Assets	Long-Term Liabilities			
Other Assets	Other Liabilities			
Total Assets	Total Liabilities			
	Equity			
	Retained Earnings			
	Other Equity			
	Total Equity			
	Total Liabilities and Equity			

Dec. 31, 1878 330 00 100 0 628 6 ————— 1648 334 128

[illegible]

Railroads as Agents of Civilization.

General Sherman has written a letter recommending the construction of a railroad from San Antonio, in Texas, to Laredo, on the Rio Grande. He says:

"Such a railroad would ultimately connect the railroad system of the United States with that in Mexico. Railroads are modern civilizers, and are most useful for frontier defence, because they enable us to use our small detachments to better advantage. My judgment is that roads radiating from San Antonio west to Fort Clark and southwest to Laredo and south to Brazos, Santiago and Brownsville, would greatly facilitate the defence of the Rio Grande frontier against the thieving raids which have delayed the settlement of that quarter of Texas. I prefer not to express any decided opinion as to the best manner for the General Government to aid the construction of such railroads, as that does not properly pertain to my office."

Statement of the Public Debt of the United States, February 1, 1880.

DEBT BEARING INTEREST.		
	Amount Outstanding.	Accrued Interest.
6 per cent. 1880 bonds, 1861..	\$18,415,000 00	\$92,075 00
6 per cent. bonds, 1881 (Oregon), 1861..	814,300 00	4,071 50
6 per cent. 1881 bonds, 1861..	180,517,750 00	902,588 75
6 per cent. 1881 bonds, 1863..	70,598,500 00	357,992 50
6 per cent. funded loan of 1881	506,495,350 00	6,381,191 87
4 per cent. funded loan of 1891	250,000,000 00	1,875,000 00
4 per cent. funded loan of 1907	738,776,150 00	2,462,587 17
Refunding Certificates.....	2,069,800 00	6,899 33
3 per cent. navy pension fund, 1868.....	14,000,000 00	35,000 00

Aggregate of debt bearing interest.....	\$1,781,686,850 00	\$12,062,406 12
Interest due and unpaid.....	3,323,031 62	

DEBT ON WHICH INTEREST HAS CEASED SINCE MATURITY.

	Amount Outstanding.	Interest due and unpaid.
4 to 6 per cent. old debt, 1837	\$57,666 00	\$64,174 81
6 percent. Mexican indemnity stock, 1846.....	1,104 91	85 74
6 per cent. bonds, 1847.....	1,250 00	22 00
6 per cent. bounty land scrip, 1847.....	3,275 00	213 06
6 per cent. Texas indemnity bonds, 1850.....	21,000 00	3,045 00
6 per cent. bonds, of 1858.....	8,000 00	
6 per cent. bonds, 1860.....	10,000 00	600 00
6 per cent. 5-20 bonds, called 1862.....	399,150 00	79 21
6 per cent. 5-20 bonds, called June, 1864.....	69,050 00	75 83
6 per cent. 5-20 bonds, called 1865.....	123,050 00	58,937 74
6 per cent. 10-40 bonds, called, 1864.....	5,055,750 00	311,034 40
6 per cent. Consol. bonds, called, 1865.....	717,150 00	4,118 74
6 per cent. Consol. bonds, called, 1867.....	3,603,550 30	310,900 80
6 per cent. Consol. bonds, called, 1868.....	1,331,600 00	109,102 57
1-10 to 6 per cent. treasury notes, prior to 1846.....	82,525 35	2,668 06
1-10 to 6 per cent. treasury notes, 1846.....	6,000 00	206 00
6 per cent. treasury notes, 1847.....	950 00	57 00
3 to 6 per cent. treasury notes, 1857.....	1,700 00	99 00
6 per cent. treasury notes, 1861.....	3,000 00	364 50
6 per cent. 1 year notes, 1863.....	16,600 00	1,137 65
6 per cent. 2 year notes, 1863.....	47,275 00	2,378 85
6 per cent. compound interest notes, 1863-64.....	36,450 00	1,907 99
7 3-10 per cent. 3 years' treasury notes, 1864-65.....	248,290 00	50,436 01
6 per cent. certificates of indebtedness, 1862-63.....	146,000 00	5,537 60
4 to 6 per cent. temporary loan, 1864.....	4,000 00	253 48
3 per cent. certificates called.....	3,060 00	256 06
	5,000 00	394 31

Aggregate of debt on which interest has ceased since maturity.....	\$12,002,445 26	\$934,083 50
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DEBT BEARING NO INTEREST.

Demand notes, 1861-62.....	\$61,340 00
Legal tender notes, 1862-63.....	546,681,016 00
Certificates of deposit.....	12,635,000 00
Fractional currency, 1862-3.....	15,668,729 96
Gold certificates, 1863.....	10,411,100 00
Silver certificates, 1878.....	9,052,910 00
Unclaimed interest.....	7,597 08

Aggregate of debt bearing no interest.....	\$394,510,095 96	\$7,597 08
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ENCAPITULATION.

	Amount Outstanding.	Interest.
Debt bearing interest in coin, viz:		

Bonds at 6 per cent.....	\$270,345,550 00	
Bonds at 5 per cent.....	5 6,495,350 00	
Bonds at 4 per cent.....	250,000,000 00	
Bonds at 4 per cent.....	738,776,150 00	
Refunding certificates.....	2,069,800 00	
Navy pension fund, 3 per cent.....	14,000,000 00	

	\$1,781,686,850 00	\$15,395,437 74
Debt on which interest has ceased since maturity.....	12,002,445 26	934,083 50

Debt bearing no interest, viz:		
Old Demand and legal-tender notes.....	\$346,742,356 00	
Certificates of deposit.....	12,635,000 00	
Fractional currency.....	15,668,729 96	
Coin and Silver Certificates.....	19,464,010 00	

	\$394,510,095 96	7,597 08
Unclaimed interest.....		7,597 08

	\$2,168,199,912 22	\$16,327,118 27
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Total debt, principal and interest, to date, including interest due and unpaid.....\$2,234,526,509 49

AMOUNT IN TREASURY.

Interest due and unpaid.....	\$3,323,031 62
Debt on which interest has ceased.....	12,002,445 26
Interest thereon.....	324,083 50
Gold and silver certificates.....	19,464,010 00
U S Notes held for redemption of certificates of deposit.....	12,635,000 00
Cash balance available Feb. 1, 1880.....	155,383,698 19

	\$203,742,268 57
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Debt, less amount in Treasury, Feb. 1, 1880.....	\$2,000,784,240 92
Debt, less amount in Treasury, on the 1st ult. 2,011,768,504 87	

Decrease of debt during the month.....	\$11,014,263 96
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Decrease of debt since June 30, 1879.....	\$26,423,015 45
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BONDS ISSUED TO THE PACIFIC RAILROAD COMPANIES, INTEREST PAYABLE IN LAWFUL MONEY.

	Amount Outstanding.	Accrued Interest not paid.
Central Pacific bonds, 1862-64.....	\$25,885,120 00	\$129,426 60
Kansas Pacific bonds, 1862-64.....	6,303,000 00	31,515 00
Union Pacific bonds, 1862-64.....	27,236,512 00	136,182 55
Central Branch Union Pacific bonds, 1862-64.....	1,000,000 00	8,000 00
Western Pacific bonds, 1862-64.....	1,970,560 00	9,852 80
St. Louis City and Pacific bonds, 1862-64.....	1,623,320 00	8,141 60

Totals.....	\$64,623,512 00	\$323,117 56
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Interest paid by United States, \$45,651,153 94; interest repaid by transportation of mails, &c., \$13,586,094 04; balance of interest paid by United States, \$32,065,061 90.

The foregoing is a correct statement of the public debt, as appears from the books and Treasurer's returns in the Department at the close of business, January 31, 1880.

JOHN SHERMAN,
Secretary of the Treasury.

Hon. Mr. Ives and Superintendent McFee of the International and Lake Megantic Railroad met the Bangor City Government on the 9th inst. relative to the consolidation of the road with the Bangor and Piscataquis Railroad; thus forming a through line from Montreal to St. John. They say they will raise the funds necessary to build the connecting link—80 miles—providing satisfactory arrangements can be made with the city by which the road can be consolidated under one management. Quite a number of citizens present expressed themselves in favor of some arrangement being made to accomplish this purpose. The matter was left with a committee of the City Government, who will report at a future meeting.

At the annual meeting of the stockholders of the New London Northern Railroad company, held on the 4th inst., it was voted to purchase the Brattleboro branch of the Vermont and Massachusetts Railroad, and for this purpose and to retire the present indebtedness of the road it was voted to issue a million and a half of bonds. The old officers and directors were re-elected. Chas. Osgood is President, and Robert Colt Secretary and Treasurer.

Philadelphia Stock Exchange.

Closing Prices for the week ending Feb. 10.

	W.4.	Th.5.	F.6.	Sat.7.	M.9.	Tu.10.
Allegheny Val. 73-100.....	44	40	41			
7s, Income.....	104					
Jamden & Am. 6s, 1883.....						
6s, 1889.....						
Mort. 6s, 1889.....						
Camden and Atlantic.....						
Preferred.....						
1st mortgage.....						
2d mortgage.....						
Catawissa.....						
Preferred.....	49		49			
New preferred.....		49		49		
7s, new.....						
Del. & Bound Brook.....	100	100				
7s.....	116					
Elmira & Williamsport.....						
Preferred.....		51				
7s.....						
Hunt. & B. Tor. Mt.....	104		11	12		
Preferred.....		144	16	16		
2d mortgage.....						
Lehigh Navigation.....	364	364	364	37	364	
6s, 1884.....	1064	107	107	107		
Gold Loan.....		104	104	104	104	
Railroad Loan.....						
Conv. Gold Loan.....		106	106			
Lehigh Valley.....	514	52	52	52		514
1st mort. 7s, coupon.....						
1st mort. 7s, reg.....						
2d mort. 7s.....						1254
Consol. mort. 6s, reg. 1104						111
Little Schuylkill.....						
Minerhill & Sch. Haven.....						
North Pennsylvania.....	514	514	514	514	514	52
1st mortgage 6s.....						
2d mortgage 7s.....						
Gen'l mort. 7s, coup.....						
Gen'l mort. 7s, reg.....						
Northern Central.....	334					33
6s.....	794					
Northern Pacific.....	334	334	334	334	324	314
Preferred.....	574	574	564	564	564	564
Pennsylvania R. R. 514	524	524	524	524	524	524
1st mortgage.....	102		102		102	
Gen'l mortgage.....						
Gen'l mort. reg.....					117	117
Consol. mort. 6s, reg.....						113
Penn. & N.Y. Canal 7s 120						
Penn. States 3ds series 1004	1004					
do. 3d series 1004	1004					126
do. 5s, new.....		111	111		111	
Phila. and Reading.....	324	34	334	334	324	324
1st Mortgage 6s.....						
7s, of 1893.....						
7s, new convertible.....						
Consol. mortgage 7s.....						116
Consol. mortgage reg.....						
Philadelphia and Erie 18	174	18	174	194	184	
1st mortgage, 6s.....				104		
2d mortgage, 7s.....	115	115				
Pittab., Cin. & St. L. 7s		112			1124	
Pittab., Titusv. & Buf. 184	184	184	184	204	184	
7s.....	774	804	51	81	90	894
Schuylkill Navigation.....						
Preferred.....	164		164			
6s, 1872.....						
6s, 1882.....			83			
United Co. of N. Jersey 1504	1504	1504	1504	1504	1504	
Hestonville, (Horse).....			24		24	
Chestnut & Wal. (do.).....						
Green and Coates (do.) 95	98					
2d and 3d streets (do.).....			104			
15th and 15th sts (do.).....	90	90				

Baltimore stock Exchange.

Closing Prices for the week ending Feb. 10.

	W.4.	Th.5.	F.6.	Sat.7.	M.9.	Tu.10.
Baltimore and Ohio.....	154	154		164	164	
6s, 1880.....						
6s, 1885.....				1684		
Central Ohio (\$50).....						
1st mortgage.....						
Marletta & Cincinnati.....						
1st mortgage, 7s.....			109	1094	1094	1094
2d mortgage, 7s.....	82	824	824	82	814	81
3d mortgage, 8s.....	514	524	524	51	504	50
Northern Central (\$50).....		33		33		
2d mortgage, 6s 1885.....	108	1074				
3d mortgage, 6s, 1900-1004						
6s, 1900, Gold.....			1064	1064		
6s, 1904, gold.....	1024	1024	1024	1024		
Orange and Alex. 1st.....						
2d mortgage, 6s.....						
3d mortgage, 8s.....						
4th mortgage, 8s.....	43		42		44	
O. Alex. & Manassas 7s 84			84	84	844	84
Pittab. & Connellsv. 7s	49	484	494	504	494	494
Virginia 6s, Consol.....	764		774	77	764	77
10-40 bonds.....	364	364			354	374
Deferred Certificates.....				84		
Western Maryland.....	8		9		9	
1st M., end. by Balt.....						
2d M., do.....						
3d M., do.....						
1st M., unendorsed.....					108	
2d M., end. Wash. Co.....						
3d M., preferred.....						99
City Passenger R. R.....						

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Feb. 11.

	Th. 5.	F. 6.	Sat. 7.	M. 8.	Tu. 9.	W. 10.	Th. 11.
Adams Express.....	108	108	109	108	108	110	110
Albany and Susq.....	104	104	104	104	104	104	104
1st mortgage.....	108	108	108	108	108	108	108
2d mortgage.....	108	108	108	108	108	108	108
American Express.....	87	87	87	87	87	87	87
Atlantic & Pacific Tel. 42	42	42	42	42	42	42	42
Bari, U. R. & Nor.....	66	66	66	66	66	66	66
1st mortgage 6s.....	89	89	89	89	89	89	89
Canada Southern.....	67	67	67	67	67	67	67
1st mortgage guar.....	92	92	92	92	92	92	92
Central of N. Jersey.....	81	81	82	80	80	82	82
1st mortgage 1890.....	115	115	115	115	115	115	115
7s, consolidated.....	115	115	115	115	115	115	115
7s, convertible.....	115	115	115	115	115	115	115
Central Pacific.....	81	81	82	80	80	82	82
6s, gold.....	110	110	110	110	110	110	110
1st M. (San Joaquin).....	104	104	104	104	104	104	104
1st M. (Cal. and Or.).....	105	105	105	105	105	105	105
Land grant 6s.....	104	104	104	104	104	104	104
Chesapeake and Ohio.....	22	22	21	21	21	22	22
Chicago and Alton.....	108	108	107	107	107	107	107
Preferred.....	108	108	107	107	107	107	107
1st mortgage.....	108	108	107	107	107	107	107
Sinking Fund.....	108	108	107	107	107	107	107
Chic., Burl. & Quincy.....	147	146	146	145	145	144	144
7s Consol. 1903.....	120	120	120	120	120	120	120
Chic., Mil. and St. Paul.....	78	78	77	77	77	78	78
Preferred.....	102	102	102	102	102	102	102
1st mortgage, 8s.....	102	102	102	102	102	102	102
1d mortgage, 7 1/2-10s.....	102	102	102	102	102	102	102
1s, gold.....	112	112	112	112	112	112	112
1st M. (La Crosse div.).....	112	112	112	112	112	112	112
1st M. (I. and M. div.).....	111	111	111	111	111	111	111
1st M. (L. and D. div.).....	109	109	109	109	109	109	109
1st M. (C. & M. div.).....	109	109	109	109	109	109	109
Consolidated B. F. 160	160	160	160	160	160	160	160
Cinc. & Northwestern.....	89	89	89	89	89	89	89
Preferred.....	104	104	104	104	104	104	104
1st mortgage.....	104	104	104	104	104	104	104
Sinking Fund.....	104	104	104	104	104	104	104
Consolidated 7s.....	122	122	122	122	122	122	122
Consol. Gold bonds.....	116	116	116	116	116	116	116
Do. reg.....	116	116	116	116	116	116	116
Chic., Rock Isl. & Pac.....	149	149	149	149	149	149	149
6s, 1917.....	116	116	116	116	116	116	116
1st mortgage.....	116	116	116	116	116	116	116
Clev., Col. C. and Ind. 77	76	76	76	76	76	76	76
1st mortgage.....	112	112	112	112	112	112	112
Clev. & Pittsburg guar 113	112	112	112	112	112	112	112
7s, Consolidated.....	118	118	118	118	118	118	118
4th mortgage.....	118	118	118	118	118	118	118
Col., Chl. & Ind. Cent 22	22	22	22	22	22	22	22
1st mortgage.....	94	94	94	94	94	94	94
2d mortgage.....	94	94	94	94	94	94	94
Col. & Hudson Canal.....	74	74	74	74	74	74	74
Reg. 7s, 1891.....	106	106	106	106	106	106	106
Reg. 7s, 1884.....	106	106	106	106	106	106	106
7s, 1894.....	109	109	109	109	109	109	109
Col., Lack. & Western.....	86	86	86	86	86	86	86
3d mortgage 7s.....	86	86	86	86	86	86	86
7s, Consol. 1907.....	103	103	103	103	103	103	103
Erie Railway.....	103	103	103	103	103	103	103
1st mortgage.....	103	103	103	103	103	103	103
2d mortgage.....	103	103	103	103	103	103	103
3d mortgage.....	103	103	103	103	103	103	103
4th mortgage.....	103	103	103	103	103	103	103
5th mortgage.....	103	103	103	103	103	103	103
7s, Consol. gold.....	119	119	119	119	119	119	119
Great Western 1st mort.....	103	103	103	103	103	103	103
2d mortgage.....	103	103	103	103	103	103	103
Hannibal & St. Joseph.....	40	39	39	39	39	39	39
Preferred.....	70	70	70	70	70	70	70
8s, Convertible.....	110	110	110	110	110	110	110
Houston & Tex. Cent. 75	75	74	74	74	74	73	73
1st mortgage.....	104	104	104	104	104	104	104
Illinois Central.....	103	103	103	103	103	103	103
Kansas Pacific.....	92	92	92	92	92	92	92
Lake Shore & Mich. Co 104	103	104	103	103	103	103	103
Consol. 7s.....	122	122	122	122	122	122	122
Consol. 7s, reg.....	121	121	121	121	121	121	121
2d Consolidated.....	115	115	115	115	115	115	115
Leh. & W. B. 7s, Con.....	99	99	99	99	99	99	99
Long Dock bonds.....	119	119	119	119	119	119	119
Louisville & Nashville.....	119	119	119	119	119	119	119
7s, Consolidated.....	115	115	115	115	115	115	115
Manhattan.....	60	60	60	60	60	60	60
Metropolitan Elevated.....	114	114	114	114	114	114	114
1st mortgage.....	101	101	101	101	101	101	101
Michigan Central.....	91	90	90	90	90	90	90
7s, 1902.....	109	109	109	109	109	109	109
8s 1882, S. F.....	110	110	110	110	110	110	110
M. S. and N. I. 1st S. F. 111	103	103	103	103	103	103	103
Morris and Essex.....	104	103	103	103	103	103	103
1st mortgage.....	104	104	104	104	104	104	104
2d mortgage.....	104	104	104	104	104	104	104
7s of 1871.....	104	104	104	104	104	104	104
7s, Convertible.....	104	104	104	104	104	104	104
7s, Consolidated.....	104	104	104	104	104	104	104
N. Y. Cent. & Hud. Riv 132	131	131	131	131	131	131	131
6s, Sinking fund, 1883.....	105	105	105	105	105	105	105
6s, Sinking fund, 1887.....	105	105	105	105	105	105	105
1st mortgage.....	105	105	105	105	105	105	105
1st mortgage reg.....	105	105	105	105	105	105	105
N. Y. Elevated.....	121	121	121	121	121	121	121
1st mortgage.....	110	110	110	110	110	110	110
N. York and Harlem.....	108	108	108	108	108	108	108
Preferred.....	108	108	108	108	108	108	108
1st mortgage.....	108	108	108	108	108	108	108
1st mortgage, reg.....	108	108	108	108	108	108	108

New York Stock Exchange.

(Thursday's quotations follow money article.)

Closing Prices for the week ending Feb. 11.

	Th. 5.	F. 6.	Sat. 7.	M. 8.	Tu. 9.	W. 10.	Th. 11.
N. Y., Lake Erie & W. 48	47	45	47	40	47	47	47
Preferred.....	72	72	72	72	72	72	72
2d Consolidated.....	90	90	91	91	90	91	91
New 2d 5s fund.....	85	85	85	85	85	85	85
N. Y., N. Haven & Hart 167	157	157	157	157	157	157	157
North Missouri 1st M.....	114	114	114	114	114	114	114
Northern Pacific.....	33	33	31	31	31	33	33
Preferred.....	60	56	55	54	54	55	55
Ohio and Mississippi.....	31	31	30	30	29	29	29
Preferred.....	67	67	67	67	67	67	67
2d mortgage.....	119	119	119	119	119	119	119
Consolidated 7s.....	111	111	111	111	111	111	111
Consol. Sinking fund.....	111	111	111	111	111	111	111
Pacific Mail S. S. Co. 40	41	41	41	40	39	40	40
Pacific R. R. of Mo.....	105	105	105	105	105	105	105
1st mortgage.....	105	105	105	105	105	105	105
2d mortgage.....	105	105	105	105	105	105	105
Panama.....	181	181	181	181	181	181	181
Philadelphia & Reading 68	67	67	67	67	67	67	67
Pitts., Ft. W. & Chl. 64	116	116	116	116	116	116	116
1st mortgage.....	123	123	123	123	123	123	123
2d mortgage.....	123	123	123	123	123	123	123
3d mortgage.....	123	123	123	123	123	123	123
Pullman Palace Car.....	119	118	117	117	117	117	117
Quicksilver Mining Co. 21	21	21	21	21	20	20	20
Preferred.....	65	65	65	65	65	65	65
St. Louis & San Fran.....	44	45	44	44	42	42	42
Preferred.....	55	57	57	57	55	55	55
1st Preferred.....	75	74	74	74	74	74	74
St. L., Alton and T. H. 24	24	24	24	23	23	24	24
Preferred.....	62	62	62	62	62	62	62
1st mortgage.....	112	112	112	112	112	112	112
2d mort. preferred.....	100	100	100	100	100	100	100
Income bonds.....	100	100	100	100	100	100	100
St. L., Iron Mt. & S. A. 56	59	57	58	57	57	58	58
2d mortgage.....	102	103	103	103	103	103	103
Tol. P. & W. 1st E. D.....	102	103	103	103	103	103	103
1st mort., West. Div.....	128	128	128	128	128	128	128
Union Pacific.....	92	92	92	92	92	92	92
1st mortgage.....	110	110	110	110	110	110	110
Land Grant 7s.....	113	113	113	113	113	113	113
Sinking Fund 8s.....	119	119	119	119	119	119	119
United States Express.....	46	46	46	46	46	46	46
Wabash.....	104	104	104	104	104	104	104
1st mortgage.....	104	104	104	104	104	104	104
2d mortgage.....	104	104	104	104	104	104	104
7s, Consolidated.....	99	99	99	99	99	99	99
St. Louis Division.....	105	105	105	105	105	105	105
Wabash, St. L. & Pac. 45	45	45	45	44	44	45	45
Preferred.....	70	70	70	69	69	69	69
New Mort. 7s.....	98	98	98	98	98	98	98
Wells-Fargo Express.....	103	103	103	103	103	103	103
Western Pacific bonds.....	104	104	104	104	104	104	104
Western Union Tel.....	104	104	104	104	104	104	104
7s, S. F. conv., 1900.....	104	104	104	104	104	104	104

Boston Stock Exchange.

Closing Prices for the week ending Feb. 11.

	Th. 5.
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by the directors of each corporation. The Statutes of New York forbid a combination between the New York Central and Erie, but Lake Shore runs through other States. Erie originally demanded 33 1/3 per cent of the New England traffic, but this was reduced to 20 per cent while navigation is closed and 25 per cent. the rest of the year. There is a tacit understanding that the difference between those percentages and the amount asked by the Erie shall be made up by giving Erie a fair proportion of the overflow of through freight to New York brought to Buffalo by the Vanderbilt system of roads. Upon these two pivots hang the Vanderbilt and Gould stocks and the balance of the market follows, except the coals, which fell off still more on the report of the Delaware and Hudson Company and a break in Reading.

The turning point in stock speculation was on Wednesday in the Government's purchase of its own bonds and the consequent anticipation of a Treasury disbursement of over \$11,000,000 cash. Until after mid-day the stock market was feverish and rather more inclined toward lower than higher prices. But when it was known that more than the full amount of \$11,000,000 of bonds were offered at about market prices the temper changed, and prices generally not only recovered the early declines, but also further advanced, the market closing strong and excited with sales of 324,800 shares against 240,000 Tuesday and 230,000 Monday. It is a question, however, if this addition to the floating supply of money will be great enough to absorb the large quantities of stock known to have been awaiting an improvement in the market.

Notice is called to the change in the firm of Amerman & Burwell to J. W. Amerman & Co., as seen in their advertisement.

The incomes of the Columbus, Chicago and Indiana Central Road are down to 42 per cent. with the other securities of the road on the appeal of the Pennsylvania R. R. which may keep the suit in court three or four years more.

The Iron Mountain stock and bonds have been strong especially the incomes.

Investment demand for bonds of all classes has been moderate, and a fair speculative one including the purchase of \$1,600,000 of Louisville and Nashville new bonds on private terms of Drexel, Morgan & Co.

Proposals for the sale to the Government of \$11,000,000 of bonds for the sinking fund were opened Wednesday at the Sub Treasury. The bids amounted to \$11,625,000, and over \$11,000,000 were accepted. The largest offering was made by the First National Bank which offered to sell \$300,000 6s of 1880 at 103.87, \$2,000,000 6s of 1881 at 105.49, and \$3,000,000 5s of 1881 at 103.37. I. & S. Wormser offered \$1,500,000 6s of 1881 at from 105.23 to 105.36; Fisk & Hatch, \$1,400,000 6s of 1881 at from 105.20 to 105.35, and \$600,000 5s of 1881 at 103.10 and 103.15. Secretary Sherman authorized the acceptance of all bids which did not exceed, for the 6s of 1880, 103 3/4; 6s of 1881, 105 1/2, and for the 5s of 1881, 103 1/2.

The effect upon Government bonds was seen as late as 4 p. m., when brokers were still running round to buy 4 per cents at 106 1/4, an advance of fully 1/8 over anything paid during bank hours.

State bonds have been quiet and without much interest manifested in them, Secretary Sherman's views as to refunding the 1891s were somewhat modified, in his testimony before the Finance Committee; so that he admitted that a bond at less than 4 per cent interest might sell at par.

Mr. Vanderbilt is said to have bought \$5,000,000 4 per cent Governments, which advanced the price to 106 and over.

Sterling exchange has been quiet and barely steady at about \$4 82 3/4 @ \$1 83 for best 60-day bills, and firm at \$4 85 @ \$4 85 1/2 for demand drafts; the nominal rates remaining \$4 83 1/2 @ \$4 86.

Call loans were 5 @ 6, principally 6 per cent, on stock collateral, and about 4 per cent on Government bonds.

The last bank statement was again unfavorable, showing \$350,000 reduction in the surplus reserve, as the U. S. Treasury absorbed the currency returning from the West and South early in the week.

The elevated railroad stocks declined heavily on reports from Albany respecting a reduction in the fares to 5 cents per passenger at any time in the day. The Iron Mountain incomes advanced on the report that the Executive Committee had decided to pay the back interest on each issue to December 31st, the payment to be made March 1st, but they declined to give any information until the subject had come before the full board.

The clearances of domestic produce from New York for the week ending Tuesday night amount to \$5,725,000, which falls \$2,000,000 below the corresponding week last February. The list embraces only 2,929 bales cotton, 623,000 bushels wheat, and 63,500 barrels flour.

A syndicate, embracing Drexel, Morgan & Co., J. & W. Seligman & Co., Hallgarten & Co. and Winslow, Lanier & Co., have taken \$6,000,000 of the first mortgage bonds of the Metropolitan Elevated Railroad Company at a price believed to be 99.7. The issue is for the building of the Second Avenue Line, previously authorized for the extension of the road, plans for which were made at the time of the lease to the Manhattan Railway Company. The bonds are said to have belonged to the New York Loan and Improvement Company, which had the contract for building the line.

Mining stocks advanced quite sharply during the week, as a rule, but afterwards fell back on the Californias, while Moose has lost all friends and confidence, as it deserves, since the clique who have mismanaged it, have sold out. The Virginia City Chronicle states that for the month of January the total bullion shipment of the following mining companies were as follows: Consolidated Virginia, \$194,424 10; California, \$162,268 71; Ophir, \$60,666 69; Union Consolidated, \$115,717 62. The Union Consolidated Mine began crushing ore about the 1st of December, 1879. The yield in gold and silver for the two months up to January 1st was as follows: Gold, \$144,965; silver, \$132,318; total, \$278,283. It will be four or five days before the January clean up for Sierra Nevada will be made.

The gross earnings of 34 railroads reported for January show \$1,853,155 increase over same month 1879, equal to 30 per cent.

The Breadstuffs speculation has been upon a

more legitimate basis the past week as shippers have taken quite freely of wheat at gradually advancing prices. Yet stocks are large, their being 6,500,000 bu. wheat in New York and about 30,000,000 "visible supply."

Ocean freights have been a little more active in consequence, but the supply of tonnage is over two hundred ocean vessels in this port and rates of freight have not improved.

Rail freights so far as known have been maintained from the West though the current speculation in produce keeps back freight.

Provisions have broken severely as Keene is said to have lost control of the market, unable to hold it longer.

Cotton has been dull though held steadily above an export basis.

The closing quotations on Thursday were: Adams Express, 109 1/2 @ 110; American Express, 56 @ 57; Atlantic and Pacific Telegraph, 43 3/8 @ 43 7/8; Canada Southern, 69 1/2 @ 69 3/4; Central of New Jersey, 82 1/4 @ 82 3/8; Central Pacific, 81 @ 82 3/8; Chesapeake and Ohio, 22 3/8 @ 22 1/4; do. 1st pref., 30 @ 32; do. 2d pref., 24 @ 25; Chicago, and Alton, 107 @ 107 1/4; do. pref., 120 @ 125; Chicago and Northwestern, 89 7/8 @ 90; do. pref., 104 3/8 @ 104 7/8; Chicago, Burlington and Quincy, 144 1/2 @ 145; Chicago, Milwaukee and St. Paul, 78 1/4 @ 78 3/8; do. pref., 102 3/8 @ 102 1/2; Chicago, Rock Island and Pacific, 149 1/2 @ 150; Cleveland, Columbus, Cincinnati and Indianapolis, 76 1/2 @ 77; Columbus, Chicago and Indiana Central, 21 3/4 @ 22; Delaware and Hudson Canal, 72 1/8 @ 72 1/2; Delaware, Lackawanna and Western, 84 3/8 @ 84 1/2; Hannibal and St. Joseph, 38 3/4 @ 39 3/8; do. pref., 70 @ 70 1/4; Illinois Central, 103 3/8 @ 104; Lake Shore and Michigan Southern, 104 1/8 @ 104 1/4; Louisville and Nashville, 125 @ 128; Michigan Central, — @ 90 1/2; Morris and Essex, 102 1/2 @ 103 1/4; Manhattan Railway, 49 @ 48 1/2; Metropolitan Elevated, 112 1/2 @ 114; New York Elevated, 122 @ 122 1/2; N. Y. Central and Hudson River, 131 1/2 @ 131 3/4; New York and Harlem, 160 @ 165; New York, Lake Erie and Western, 48 3/8 @ 48 1/4; do. pref., 72 1/2 @ 72 3/4; Northern Pacific, 32 3/4 @ 33 1/4; do. pref., 55 1/2 @ 55 3/4; Ohio and Miss., 80 1/4 @ 80 1/2; do. pref., — @ 68; Pacific Mail, 40 1/8 @ 40 3/8; Philadelphia and Reading, 65 1/4 @ 65 1/2; Quicksilver, 20 1/4 @ 21; do. pref., 65 1/4 @ 65 1/2; St. Louis, Alton and Terre Haute, 23 @ 24 1/2; do. pref., — @ 63; St. Louis and San Francisco, 44 @ 44 1/4; do. pref., 56 1/2 @ 56 3/4; do. 1st pref., 76 3/8 @ 77; St. Louis and Iron Mountain, 59 3/8 @ 59 1/2; Union Pacific, 92 @ 92 1/4; United States Express, 46 1/2 @ 47; Wells-Fargo Express, 102 @ 103; Western Union Telegraph, 104 1/4 @ 104 1/2; Wabash, St. Louis and Pacific, 45 1/4 @ 45 1/2; do. pref., 69 3/4 @ 69 3/8.

The following quotations of sales of Railway and other securities, for the week, are in addition to those given elsewhere in our columns:

New York.—St. Louis and Iron Mt. 1st pref. inc., 93 1/4; do. 2d do., 79; do. Arkansas Br. 1st, 105 1/2; do. Cairo, Ark. and Texas 1st, 102; Lake Erie and Western R. R., 34 1/4; do. 1st, 98; do. inc., 68; Col. Chi. and Ind. Cent. Idc., 43 1/4; Missouri, Kansas and Texas R. R., 46 3/8; do. 1st mort. 7s, S. F., consol. ass., 101 1/4; do. 2d, 68; Del. and Hudson 1st, Penn. div., 114; Oregon Railway and Nav., 109 1/2; do. 1st, 92; Texas Pacific Income, L. G., 76 1/2; do. consol., 97; Rome,

Watertown and Ogdensburg R. R., 25; do. 1st consol., 68½; Clev., Col. Cin. and Ind. consol., 109; Ind., Dec. and Spring. 1st, 103½; do. 2d, 75¼; St. Louis and San Francisco 2d, class B. 73; do. C, 71; Kansas Pacific 1st, J. & D., with coup. certifi., 116½; do. F. & A. do., 119; do. 6s, Denver Div. ass., with coup. certifi., 108½; do. Inc. No. 16, 85; Boston, Hartford and Erie 1st, 56¾; Cedar Falls and Minn. R. R., 23; do. 1st, 102; Nashville, Chattanooga and St. Louis R. R., 88; Toledo, Peoria and Warsaw E. D., 1st, pur. com. rec., 128; Central of New Jersey 1st consol. ass., 106¼; do. Adjmt., 106; do. inc., 85; do. conv. ass., 106½; Ind., Bloom. and Western R. R., 38; do. 1st, 73½; do. 2d, 64; do. inc., 60; Denver and Rio Grande 1st, 108½; Toledo and Wabash fund. int. consol., 85; do. Equip., 40; Chicago, St. Louis and New Orleans R. R., 88¾; Ohio and Mississippi 1st, Springfield div., 77; Laf., Bloom. and Muncie 1st, 98; do. inc., 71½; Cairo and Fulton 1st, 106; Rensselaer and Saratoga R. R., 120; Morris and Essex const. bonds, 102; St. Louis, Kansas City and Northern, R. E. 7s, 1895, 108½; do. Omaha div., 1st, 107½; do. St. Charles Bridge 1st, 107½; Chicago, St. Paul and Minn. R. R., 50; do. L. G. inc., 97½; Houston and Gt. Northern 1st, pur. com. rec., 106½; do. 2d, do., 47; Buffalo and State Line 1st, 102¾; Quincy and Toledo 1st, 104½; St. Louis, Jacksonville and Chicago 1st, 113; Chicago, Mil. and St. Paul, S. W. div., 6s, 101½; Winona and St. Peter 1st, 108; Keokuk and Des Moines 1st, 96½; Lake Shore Div. bonds, 119; St. Paul, Min. and Man. 1st, 107¾; International 2d, pur. com. rec., 48¼; Central Pacific State Aid bonds, 105; Houston and Texas Central 2d, M. L., 113; do. 1st, Waco & N. W. div., 106; Louisville, New Albany and Chicago R. R., 67½; St. Paul and Sioux City R. R., 88¼; do. pref., 77½; do. 1st, 100¾; Dubuque and Sioux City R. R., 78¾; Boston and New York Air Line pref., 52; Chesapeake and Ohio 1st pref., 29½; do. 2d pref., 23½; do. cur. int. 41; do. 1st Series B, 66; Marietta and Cincinnati 1st pref., 12¾; do. 2d pref., 9¾; Mobile and Ohio R. R. ass., 23½; do. 1st, 100; do. 1st debent., 73; do. 2d debent., 47; do. 3d debent., 37; do. 4th debent., 36; Sutor Tunnel, 3; Am. Dist. Tel., 68¼; Canton, 60½; Excelsior Mining Co., 22¼; Little Pittsburg, 24¾; Standard, 29½; Climax, 3¾; Central Arizona, 11¾; La Plata, 6; Caribou, 4¾; Mariposa L. & M., 4; Deadwood, 22; Ontario Silver, 39; Homestake, 37; New Central Coal, 25½; Pennsylvania Coal, 195; Cumbesland C. and I., 65; Maryland Coal, 24; Central of New Jersey Land and Imp. Co., 39; Lehigh and Wilkesbarre inc., 68; do. consol. ass., 99; Louisiana 7s, consol., 48¼; Virginia 6s, ex mat. coup., 50½; do. 6s, old, 27; do. def., 8½; Alabama Class A, 65; Tennessee 6s, old, 37; do. new, 35; North Carolina 6s, S. T. 3d class, 5; South Carolina 6s, non fund., 6; Missouri 6s, 1886, 105¾; do. 1889 or 1890, 107½; do. Gs. H. & St. J. issue 1886, 106; Georgia 7s, gold, 114.

Philadelphia.—Union and Titusville 7s, 87; do. 87; do. inc. 7s, 55; Philadelphia and Reading R. R. inc. 7s, 89½; do. scrip, 87; do. consol. gold, 6s, 106; Pennsylvania Co. 6s, 105; Texas and Pacific R. R., 45; do. 1st, 106½; St. Paul and Duluth R. R., 36; do. pref., 70; Huntingdon

and Broad Top Mt. consol. 7s, 85; do. 1st mort., 117; Allegheny Valley 7s, guar., 106; Stenben ville and Indiana 6s, J. & J., 103½; Lehigh Nav. consol. mort. 7s, 102¼; Oil Creek 1st mort. 99¾; Schuylkill Nav. 7s, B. L., 80; Warren and Franklin 7s, 101¼; Elmira and Williamsport 5s, 86; Sunbury, Hazleton and Wilkesbarre 5s, 83; Am. S. S. Co. 6s, 104¼; West Chester and Philadelphia 7s, 116; Delaware Division Canal, 40; Philadelphia, Germantown and Norristown R. R., 103; Nesquehoning Valley R. R., 53½; Green Mt. Min. Co., 2½; Philadelphia City 4s, 103. The latest quotations are: City 6s, 106@108; do. free of tax, 120@121; do. 4s, new, 103@104; Pennsylvania State 6s, 2d series, 101¼@102; do. 3d series, 105½@106; do. 5s, new loan, 110¾@111¼; do. 4s, new, 103@104; Philadelphia and Reading, 32½@32¾; do. consol. mort. 7s, coup., 115½@116½; do. reg. 116@—; do. mort., 6s, 100@102½; do. 7s, 1893, 115½@—; United New Jersey R. R. and Canal, 156@156½; Pittsburg, Titusville and Buffalo R. R., 20¾@20¾; do. 7s, 87@89; Camden and Amboy mort. 6s, 1889, 111½@—; Pennsylvania R. R., 52½@52¼; do. 1st mort., 102@102½; do. gen'l mort., coupon, 115@115; do. reg., 117½@—; do. consol. mort. 6s, reg., 112½@113½; Little Schuylkill R. R. 53@—; Morris Canal, 37¼@64; do. pref., 145@150½; Susq. Canal 10@14½; do. 6s, 75@82; Schuylkill Nav., 8@10½; do. pref., 16@16½; do. 6s, 1882, 82¼@83¼; do. 1872, 103@104; Elmira and Williamsport pref., 51¾@51¾; do. 7s, 107@110; do. 6s, 85@87; Lehigh Coal and Navigation, 36¼@36¾; do. 6s, 1884, 107@107¼; do. R. R. loan, 110½@—; do. Gold Loan, 105¾@105¾; Northern Pacific 32½@32¾; do. pref., 55¼@56; North Pennsylvania, 51½@52½; do. 6s, 109@111; do. 7s, 116@117; do. Gen'l mort. 7s, reg., 115@115½; Philadelphia and Erie, 17¾@18; do. 6s, 103¾@103¾; do. 7s, 114@115; Minehill, 56¾@57½; Catawissa, 15@—; do. pref., 48¾@49; do. new pref., 49@50; do. 7s, 1900, 112½@116¼; Lehigh Valley 51¼@52; do. 6s, coupon, 115@117; do. reg., 115@119; do. 2d mort. 7s, 125@125¼; do. consol., mort., 110½@111½; Fifth and Sixth streets (horse), 110@116; Second and Third, 100@101½; Thirteenth and Fifteenth, 89¾@90; Spruce and Pine, 58@59; Green and Coates, 97¼@98½; Chestnut and Walnut 74@—; Hestonville, 23¾@24; Germantown, 69¾@70; Union, 105@110; Lombard and South, 15@20; West Philadelphia 80@83; People's, 17¾@17¾; Ridge Av., 74@85; Continental, 94@95.

Baltimore.—Maryland Defense 6s, 108; North Carolina 4s, 70; Virginia Peelers, 30; do. coupons, 17½; do. 10.40 coupons, 80¾; Baltimore City 5s, 1894, 109¼; do. 6s, 1890, 114¾; do. 6s, 1886, new, 109; Norfolk Water 8s, 117; Cincinnati 7.30s, J. & J., 119¾; Baltimore and Ohio R. R. 1st pref., 115½; do. 2d pref., 106; Chesapeake and Ohio Canal, 45; Parkersburg Br., 6¼; Union R. R., endorsed by Canton Co., 109¼; Canton Co. 6s, 108½; Atlantic Coal, 1.50. The latest quotations are: Baltimore and Ohio, 153½@154; Northern Central, 32¾@33; do. 6s, 1900, —@110½; do. 6s, 1900, gold, 106½@107; do. 6s, 1904, gold, 102¾@102¾; do. 5s, 79½@80; Marietta and Cincinnati 1st mort., 1892, 109@110; do. 2d mort. 7s, 81@81¼; do. 3d mort. 8s, 49@49¼; do. 1st, sterling, 105@106; Central Ohio

1st mort., 109½@110¼; Western Maryland, 8@9; do. 1st, undorsed, 108@—; do. 2d pref., 98@99; Pittsburg and Connellsville 7s, 113½@114; Orange and Alexandria 4th, 45½@46¾; Orange, Alex. and Manassas 7s, 84¾@84¾; Virginia consol. 6s, 49¾@49¾; do. 2d series, 29@30; Virginia Consol. coupons, 76@77; Virginia 10-40 bonds, 36½@36½; City 6s, 1890, 114¾@115; do. 1900, 116½@—; do. 5s, 1894, 109¼@109¼; do. 1916, 110½@110¾.

Boston.—Atchison, Topeka and Santa Fe guar. 7s, 110; Republican Valley R. R., 141; do. 6s, E. D., 102; do. W. D., 101¼; Oswego Midland R. R., 4; do. 2d 7s, 10½; Chicago and West Michigan R. R., 70¼; Iowa Central R. R., 12; do. 2d 7s, 60; Boston, Clinton, Fitchburg and New Bedford R. R., 30; do. pref., 96; Portsmouth, Gt. Falls and Conway R. R., 28; do. 7s, 76; Summit Branch, 19¼; Maine Central R. R., 46; do. consol. 7s, 1912, 109¼; Flint and Pere Marquette R. R., 24¾; do. consol. 8s, 82; Rutland R. R., 8¾; do. pref., 35½; do. 1st, 6s, 99; Little Rock and Ft. Smith R. R., 66; do. 1st, 103; Chicago, Clinton, Dubuque and Mion, R. R. 61; do. 7s, 1900, 107¾; New Mexico and Southern Pacific 7s, 109; Jackson, Lansing and Saginaw 8s, 1885, white, 110; Kansas City, Lawrence and Southern R. R., 79½; do. 4s, 1909, 86; Iowa Falls and Sioux City 7s, 106; St. Paul and Sioux City pref., 79; Burlington and Missouri River R. R. in Nebraska 6s, non-exempt, 102½; Cedar Rapids and Missouri River R. R., 111; do. 7s, 1916, 114; Atchison and Nebraska R. R., 76¼; Wisconsin Central R. R., 15; do. pref., 25; do. 1st series, 60½; do. 5s, pref., 92; do. 2d series, 38; Kansas City, St. Joseph and Council Bluffs R. R. 71; do. 7s, 109; Quincy and Warsaw 8s, 1890, 115½; Denver and Rio Grande R. R., 70; do. 7s, 103; Kansas City, Fort Scott and Gulf R. R., 53; do. pref., 83½; do. 7s, 107¼; Cin., Sand. and Clev. pref., 45¾; do. 7s, 1890, conv., 94½; Southern Kansas and Western R. R., 66; do. 7s, 1910, 102½; Manchester and Lawrence R. R., 145; Detroit, Lansing and Northern pref., 108; do. 7s, 113; Vermont and Massachusetts 6s, 1883, 104; Indianapolis, Cincinnati and Lafayette R. R. 1½; Chesapeake R. R., 55; Boston, Revere Beach and Lynn R. R., 90¾; Ontario Western R. R., 28¼; Sioux City and Pacific 6s, 85; Wisconsin Valley pref., 74; do. 7s, 105; Connecticut and Passumpsic Rivers R. R., 57; Louisiana and Missouri River R. R., 15; do. pref., 29¾; Wichita and Southwestern R. R., 80; Marquette, Houghton and Ontonagon R. R., 17; Boston Land, 11½; Boston Water Power, 17¾; Brookline Land, 6; East Boston Co., (stock doubled) 12½; Waverly Land, 50c.; Union Land, 4; Atlantic Mining, 28; Allouez, 23; Brunswick Antimony, 14¾; Blue Hill, 7¾; Copper Falls, 15¼; Central, 47; Dana, 87½c.; Duncan Silver, 4½; Douglass, 6; Franklin, 47; Haron, 12¾; Humboldt, 1½; International, 50; Manhattan, 50c.; Meenard, 4¾; Madison, 3¼; Minnesota, 7; National, 6; Osceola, 47; Pontiac, 1½; Plover, 1½; Pewabic, 67; Ridge, 9½; South Hite, 2¾; Star, 3; Silver Islet, 23½; Superior, 50c.; Sullivan, 12; Union Land and Copper, 4; Walthrop, 1; Washington, ¾.

The Homestake Mining Company has declared its usual dividend, of thirty cents per share, for January, payable at Wells, Fargo & Co.'s on the 25th inst. Transfer books close on the 20th.

The British Iron Trade.

The exports of steel rails from Great Britain in 1879 were 100,000 tons greater than in 1878; and the output of Bessemer steel in 1879 not less than one million of tons. The number of works is being largely increased, and the greatest preparations have been made for an unprecedented production in 1880.

The magnitude and suddenness of the revival are seen in these figures. During August, September and October of 1879, exports of iron were 226,829 tons, against 37,988 tons in the same months of 1878, and 37,707 tons in 1877. As late as October, only 830 out of 2,158 puddling-furnaces in the Cleveland district were at work, but a large number in addition are preparing to resume operations.

Hematite iron, for steel-making, has advanced from \$11 per ton to \$24 50; Cleveland pig from \$8 40 to \$11 50; iron ship-plates from \$27 50 to \$12 50; steel rails from \$25 to \$40 per ton.

The manufacture of iron in Great Britain for the following years was:

	1874.	1876.	1878.	1879
	Tons.	Tons.	Tons.	Tons.
Rails.....	265,000	107,800	21,000	6,700
Plates.....	178,272	172,374	284,000	173,600
Bars.....	91,000	88,000	68,000	64,700
Angles....	45,900	52,664	90,000	48,700
	580,172	420,838	413,000	293,700

Union Bank of England.

The London Daily Telegraph of Jan. 23, contains the prospectus of a new banking company, "The Union Bank of England and America (limited)," with a New York as well as a general board of direction. The proposed capital is £1,500,000 atg., in 75,000 shares of £20, of which half was to be first issued. The gentleman who brought the advertisement to our notice states that the subscription was closed yesterday, a perfect success. Mr. J. H. Sparks, formerly of the White Star line in this city, is one of the London directors. The New York names in the advertisement are Messrs. E. T. Bell (of W. J. Wilcox & Co.), General C. T. Christensen, E. W. Corlies, R. H. Hoadley, A. E. Orr (of David Dows & Co.), and B. B. Sherman, President of the Mechanics' National Bank, with Mr. H. J. Overmann as Secretary.

The Duty on Steel Rails.

Henry V. Poor, the railroad statistician, appeared before the Ways and Means Committee this morning in advocacy of the bill recently introduced by Mr. Covert of New York, which reduces the duty on steel rails from \$28 to \$10 per ton. Mr. Poor read an argument, bristling with tables of railroad statistics, to prove that the prosperity of the country and of the railroads were proceeding abreast. In 1869 the New York Central and Hudson River Railroad charged two and four-tenths cents per ton per mile. In 1879 the charge for the same service was eight-tenths of one cent. That is, the cost of transporting a ton of merchandise from Des Moines, Ia., to New York was the same as from Buffalo to New York in 1869. By this reduction new States and Territories have been opened up, populated, and the commerce of the country increased millions of dollars every year. The rate of increase in ten years was 239 per cent., while the per cent. of increase of compensation to roads was 28 per cent., or the service was increased tenfold more than the compensation to the roads. The most potent factor in the reduction of the rates of transportation is steel rails, and the great problem now

is how to get them as cheaply as possible. The price of these Bessemer steel rails in England varied much from 1855, the date of their introduction, until 1874. Between that date and 1879 the price fell rapidly, and in the latter year extensive purchases were made in England for American roads at not exceeding twenty-two dollars a ton. At that price the ad valorem duty amounted to 127 per cent. of the cost price in this country, after the price fell to forty dollars a ton, only twelve dollars greater than the duty itself. Mr. Poor estimates that it will require this year a billion of steel rails for renewals. Mr. Poor said, in conclusion, that the difference in price between fifty dollars and eighty dollars the ton is a difference the present year in construction of two or three thousand miles of railroad.—[Boston Journal, Feb. 3.]

Mining in New Jersey.

The mining interests in the vicinity of Bloomsburg, New Jersey, have brightened wonderfully within a few weeks. Every land owner is positive that there is iron ore on his premises, and is busy digging for it, and in many cases with marked success. Shafts have been sunk on a dozen farms very recently. On the Musconetcong side and in the upper part of Hunterdon county ore in paying quantity seems to be found almost anywhere. All the old shafts are being worked again. A company, with ex-Senator F. A. Potts as President, and Judge Lathrop, Receiver of the Central Railroad of New Jersey, as Vice President, has secured the Turkey Hill mines, the best so far worked. This company already employs over 100 men, and has opened half a dozen shafts. It loads about 10 cars a day with the ore. To facilitate the transportation, a branch road has been built from the station called West End to the mines, and the cars are thus sent by gravitation to the main track of the Easton and Amboy Railroad. Mr. Heft the Superintendent of the new company, has caused telephonic connection to be made from his office to the mines. So prosperous does every thing appear that the citizens of Bloomsburg propose erecting a furnace within the village limits.

Ohio and Mississippi Railway.

Some time ago Frederick P. Dimpfel, a stock and bond holder, brought suit in the United States District Court for the Southern District of Illinois, against the Ohio and Mississippi Railway Company, to have the purchase of and issue of bonds on the Springfield Division set aside as void, on the ground that neither had been authorized, but was the individual act of Daniel Torrance the former President of the company. The suit was contested, and recently a decision was given against Dimpfel on the questions of law raised. Subsequently the latter filed an amended complaint as to the issues of fact remaining untried, and the company have now banded in their answer, in which they not only admit all Dimpfel's allegations, but go further, and aver that the purchase and issue of bonds were never authorized by either the board of directors or the stockholders; that holders of only 116,282 shares of stock out of the 240,000 outstanding ratified the acts of President Torrance in these regards, whereas a two-thirds vote was necessary to make them legal, and that no resolution or order authorizing or ratifying either was ever recorded in the office of any recorder of deeds of any of the counties of Illinois through which the road runs, as was required by law. In conclusion they "offer to surrender and restore said railroad, the [Springfield Division] and other property to its proper owners

in equity, as may be determined and directed by this court, and to account for the profits and earnings thereof, subject to the stating of an accounting of the same, and of the moneys expended upon or on account of said railroad and other property upon principles of equity, and to make good to such equitable owners all that this respondent obtained by the possession and occupancy aforesaid." The company further "prays the same relief as is asked for by the said complainant in his amended bill, and that in the event of the allowance of such relief an account may be taken and stated upon principles of equity before a master of this court, or otherwise, as the court may direct."

Philadelphia and Erie Railroad.

At the annual meeting of the Philadelphia and Erie Railroad Company, held in Philadelphia on the 9th inst., the report of the Board of Managers for the year ending December 31, 1879, was presented, showing the gross earnings during that time to have been \$3,091,807 81, and the gross expenses \$2,130,258 07 making the net earnings \$961,549 74— an increase of \$85,438 08 over 1878. Robert Thompson, Wistar Morris, John P. Wetherill, Christian Kneass, H. M. Phillips, J. N. Dubarry, N. Parker Shortridge, Alexander Beddle, Samuel Gastine Thompson, and Henry D. Welsh were elected managers. Henry M. Phillips and Henry D. Welsh are new members of the Board, and take the places of John Noblit and J. Alexander Simpson. There was some discussion relative to the rumored proposed sale of the stock held by the city of Philadelphia, but it elicited no information on the subject, and no action was taken. As the net earnings are all absorbed by fixed charges, it was explained that there would be no dividend.

Cumberland, Moorefield and Petersburg Railroad.

At a meeting of the directors of the Cumberland, Moorefield and Petersburg Railroad Co., held at Cumberland, Md. on the 2d inst., J. H. Percy was elected president, John A. Robinson first vice-president, and John Johnson second vice-president. A resolution was adopted authorizing the business committee to have a preliminary survey and location of the road made at an early day; a call of twenty-five dollars for each share of stock was made, payable in sixty days, and stock ordered to be issued to shareholders. The committee who visited Moorefield last August reported, and certain donations to the company of real estate for rights of way, etc., were ordered to be recorded. This company was organized on a charter obtained over a year ago. The proposed road is from Cumberland to Moorefield.

Shenandoah Valley Railroad.

The contractors, Messrs. Best & Hoppock, with a large number of hands, began operations on the northern extension of the Shenandoah Valley railroad, on the farm of Col. H. Kyd Douglas, opposite Shepherdstown, on the 2d inst. Hon. A. R. Boteler, after congratulating the contractors and engineers, struck the first pick and shoveled the first shovel of this extension. Messrs Fitzpatrick & Co., contractors for the masonry work for the bridge over the Potomac river, at Shepherdstown for the Shenandoah Valley railroad,

also began operations, on quite an extensive scale at the same time.

Seat on the New York Stock Exchange Assignable.

A decision was handed down by Judge Choate in the United States District Court, this city, on the 6th inst. in the matter of Franklin M. Ketchum, a bankrupt, which disposes of the question as to the right of an assignee to take possession of a bankrupt's right to a seat at the Board of the New York Stock Exchange. Application was made for an order requiring the bankrupt to make transfer of his seat to such person as the assignee may procure as a purchaser. The real question was whether the right or privilege which the bankrupt holds as a member of the Exchange is to be regarded as property which should pass to the assignee for the benefit of the creditors. The consent of a committee of the Stock Exchange is necessary to a transfer. Judge Choate says:

"The seat, however, has an actual pecuniary value which the rules of the society, as interpreted and applied in practice, permit the holder to realize by a sale and transfer. There is no practical difficulty in effecting a transfer of the right for a pecuniary consideration, subject to the condition that the debts of the present holder to members are first paid, and the right is to all intents and purposes a business privilege useful for business purposes only. I see nothing in the rules of the Exchange which renders it impossible for the seat to be disposed of by the assignee in bankruptcy, with the cooperation of the bankrupt's subject to the conditions above mentioned."

Blast Furnace Slag.

NEW YORK, Jan. 30, 1880.

EDITOR AMERICAN MANUFACTURER:—Your issue of the 2d inst. contains an article from the London Times, under the above heading, to which you added very correctly: We think this invention (meaning the manufacture of slag wool, silicate cotton or "mineral wool," as it is called here,) originated in this country. We saw it in operation several years ago at the Greenwood Iron Works, Orange county, N. Y.

If you consider it of sufficient importance to your readers—especially to the blast furnace owners—to devote a column or two to the reproduction of the essential subject matter, which is contained in the different patents taken out in this country and England for the invention referred to, I shall be pleased to furnish you a concise history thereof.

In the article referred to above it is stated that the make of slag wool at the Tees Iron Works is about three tons a week.

Though this quantity is turned out daily at the Greenwood Iron Works, it must be confessed that this new industry is yet in its very infancy.

The Times article says further. It follows that for producing these three tons (of slag wool) nearly two hundred tons of slag have to be operated upon.

Such a statement belittles the importance of the subject, and may discourage other English iron masters from the competition which Mr. Wood could not prevent by his own patent.

The mechanical conversion of slag into slag wool would of course yield nearly the full weight of the former in the shape of the latter, provided the slag were melted and properly treated.

Even if the hot slag is to be utilized as it flows from the furnace, up to 20 per cent of it could be by proper appliances be turned into wool; but as long as the demand is not more than can be supplied by converting only within ten per cent of the flowing slag—as at the Greenwood Iron Works—a more elaborate or costly arrangement is not called for.

Though large quantities of mineral wool are in use at many furnaces and mills—as at the Cambria

Iron Company, Johnstown, the Merion at Conshohocken, the Glendon Iron Company, Sterling Railway and Iron Company, &c., &c.—it may be asserted that the manufacture of this article has so far elicited very little interest from blast furnace owners. Probably the mention of the article as a "non-conductor of heat" carries with it the impression that it is merely boiler covering material, and as such neither quantitatively nor financially a "big thing" for the furnace which has to digest a hundred tons of raw material a day. Rope makers do not naturally drift into a side speculation in Brussels lace. Granting that the quantity to be used for the covering of heated surfaces alone is not important from that point of view, (though several concerns have each used for this purpose near and over fifty thousand pounds within a year,) a few other applications may be named which—adapting themselves wonderfully to our system of building peculiar to a new country—are almost certain to create a demand, which eventually may require more slag than all the slag glass and slag brick making together.

The Pennsylvania Railroad Company has purchased within two years over one hundred thousand pounds of mineral wool merely for deadening in the floors of passenger cars. Aside from the deadening of sound, your readers will probably hit on a more important consideration for this application by remembering overheated cars in which, while the perspiration has to be wiped from the forehead, the feet feel amazingly cold. In a car line as described you can safely take off your boots in midwinter—the company permitting. The same kind of deadening is found to answer admirably for packing roofs and walls of dwellings and other structures, and these applications—which are now already thoroughly tested—will create an enormous demand for mineral wool as soon as most people know that there is such a thing. To make most people know this costs a great deal of money, and the necessary capital should come from the iron interest as the wool itself does. Then its manufacture will soon be localized in all the iron producing states; its cost to the consumer will be cheapened, and the resulting larger demand will be more profitable to the producer at lower selling prices than now obtaining.

In other words the importance of mineral wool can only be realized by investigating its merits as a building material.

Yours respectfully,

A. D. ELBERS.

Attack on Steel Rails.

The Iron Age says that the attack on steel rails is prompted by the railroad interest, and much that is said in support of their demands for cheaper rails is utterly insincere, and then adds:

Since the improvement in business last fall the railroad companies have advanced their charges on coal, ore, iron and steel, as well as on all other classes of freight. It is their policy and purpose to charge the highest freight and passenger rates which circumstances will permit, and a reduction in the cost of rails would not be reflected in cheaper freights, except where concessions to shippers are induced by competition; and not then if, by means of pools and combinations, such an apportionment of traffic can be effected and will enable them to maintain a fixed rate.

The Pittsburg and Lake Erie Railroad Company's General Manager, after a fair trial of Riehle Bros. Self Adjusting Railroad Track Scales, writes them that "they are working to their entire satisfaction." The Cumberland Coal and Iron Co. of Frostburg, Md. have just ordered one of their Standard Track Scales. Riehle Bros. scales are being introduced all over the country, and taking the place of other well known makes, on account of their peculiar advantages in continued

accuracy and durability. They have recently been introduced in some of the largest Railroad and Iron Companies in the United States.

Delaware and Hudson Canal.

The following is a synopsis of the forthcoming annual report of this company for the year 1879:

Receipts from coal, &c.....	\$6,403,907 13
Receipts from railroad.....	3,152,849 07
Receipts from miscellaneous and interest.....	415,803 61

\$9,972,049 81

Expenses of all kinds.....	7,455,033 40
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Net earnings.....	\$2,517,016 41
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Paid taxes, interest and rentals leased lines.....	3,147,659 69
---	--------------

Showing a deficit of.....	\$620,643 28
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Of this \$316,059 76 was loss upon leased lines, including the New York and Canada Railroad, leaving as deficit on the company's own business \$314,583 52.

Coal, tons.

There were mined and sold for account of the company.....	3,054,390
Transported for other parties.....	357,673

Total.....	3,412,063
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The entire cost of the damage to the canal caused by the unprecedented high water of December, 1878 is included in the expenses.

Pomeroy and State Line Railroad.

The Pennsylvania Railroad Company has again taken possession of the Pennsylvania and Delaware Railroad, and organized a new company to be called the "Pomeroy and State Line Railroad Company." The directors of the new company are: George B. Roberts, Edmund Smith, Dell Noblit, Terrance H. Clark, Wistar Morris and Hugh W. Catherwood. The officers are: President, Strickland Kneass; Secretary and Treasurer, James R. McClure. George W. Paxson is again the Superintendent. He also has charge of the West Chester branch of the Pennsylvania Railroad. The road is about 39 miles long, and runs from Pomeroy, on the Pennsylvania Railroad, near Coatesville, to Delaware City. The capital of the company is \$500,000. Trains commenced running over that portion of the road between Landenberg and Pomeroy on the 2d inst. Two trips are made daily, connecting with the Delaware Western Railroad at Landenberg, running thence to Wilmington. It is said that trains will run between Landenberg and Newark as soon as the road bed is put in better condition.

A map of a projected surface railroad was filed in the Register's office, Brooklyn, N. Y., on the 5th inst. The proposed route is on the south side of the Concourse from West Brighton to Brighton Beach, Coney Island, a distance of one mile. The incorporators of the company are Theodore Magnus, President, and E. C. Brown, James Hardie, John F. Lambert, M. E. Fennegan, Gottlieb Jochum, W. C. Herbert, Jr., and Benjamin Lewis, Directors.

The receipts of the Ohio and Mississippi Railroad for the month of December, 1879, (including \$330,918 07 on hand at the commencement of the month) were \$888,865 94; and the disbursements \$480,006 76—leaving cash on hand December 31, 1879, \$408,859 18.

Central Pacific Stock Sold Ex-Dividend.

Immediately after the recent sale, on the Stock Exchange, of 50,000 shares of Central Pacific Railroad stock, some of the buyers claimed that they were entitled to the declared dividend of 8 per cent which was payable February 1. The stock of the Central Pacific Railroad Company bears dividend coupon-warrants, numbered consecutively, on which the dividends are paid when declared. The ninth dividend was payable on the 2d inst., but the coupon had been cut from the stock when delivered by the syndicate.

The claim to this dividend was referred to the Arbitration Committee of the Stock Exchange, which held a protracted meeting, all of the members of the committee, of which Salem T. Russell, of S. T. Russell & Co., is the chairman, being present. The syndicate was represented by its Executive Committee, consisting of R. P. Flower, J. D. Prince and J. D. Probst. C. P. Huntington, Vice-President of the Central Pacific Railroad Company, through whom the stock was sold to the syndicate, appeared as a witness before the committee, and Isidor Wormser, W. B. Lockwood and Louis Marx were also witnesses. It was shown in behalf of the syndicate that it had bought the stock ex-dividend, and that the buyers of more than 40,000 shares of the stock sold on the Exchange were aware that the stock was then offered by the syndicate without the dividend coupon.

After a long discussion, in which J. D. Prince, of Prince & Whitely, made the closing argument on the part of the syndicate, the committee decided that the stock was sold properly ex-dividend. The opinion, which is final, was unanimous. This is said to be the first case of the kind in this country, although stock with dividend coupons is said to be not uncommon.

Columbus, Chicago and Indiana Central Railway.

A final decree was made at Washington on the 6th inst., by Judge Harlan, sitting as Circuit Judge, in the long pending litigation between the Pennsylvania Railroad Co. and Pittsburgh, Cincinnati and St. Louis Railway Co. on the one side as lessees, and the Columbus, Chicago and Indiana Central Railway Company as lessors, and the receivers of that company on the other. The result of the decree entered upon the bill filed by the lessee to have the lease declared void or terminated, or, if that was refused, to compel the lessor specifically to perform its covenants by reducing the debt of the company to \$15,821,000, and upon the cross bill filed by the receivers to recover the rental under the lease, may be stated as follows:

1st. The lease was declared valid and subsisting.

2nd. The lessor company was found to have been in default in reducing its debt, and the lessee is declared to have been justified in seeking cancellation of the lease unless that covenant was performed.

3d. The lessor was given until the first of January, 1890, to reduce the debt, and the manner in which that reduction was to be accomplished was defined in detail, any decree for rental being refused until that reduction was accomplished.

4th. The report of the master, appointed by the

Court, to supervise the performance of the decree by the lessors was made on the 5th inst., and after argument on some points raised by counsel on the former decrees, and upon that report the Court decreed that the acts done amount to performance of the decrees and to a reduction of the debt to \$15,821,000, except the amount required for the Pullan decree, involving a large amount, for which security was required and has been deposited for one million of dollars by the Columbus, Chicago and Indiana Central Railway Company.

5th. Upon the finding a decree was entered for the arrearages of rental up to January 1, 1880, amounting to about \$2,600,000, subject to deduction for net earnings for November and December to be paid in, which will reduce it to \$2,400,000.

6th. An appeal from the whole of the decree was immediately asked for by the Pennsylvania Railroad Company and allowed, and the counsel for the Receivers have also given notice of their intention to appeal from some portion of the decree.

Upon the question of amount of rental due considerable differences existed. The lessees asked to set off various claims amounting to about \$1,000,000, and of these about \$600,000 were allowed. The lessees think too little was credited and the lessors say there was too much. The appeals will raise these questions as well as the numerous legal questions involving the original validity of the lease, its termination by subsequent legal proceedings, the sufficiency of the mode of reducing the debt and others. The litigation was commenced in February, 1875. Five years have elapsed before a final decree has been reached. The appeals in the present state of the United States Supreme Court docket will hardly be heard in less than four years, so that the large amount of money involved in the decree for rental cannot be applied to the interest upon the bonds of the lessor company, and in the meantime it is presumed the road will be operated as heretofore, by the lessees continuing in possession and paying the net earnings into Court.

Memoranda Concerning Government Bonds.

Messrs. Fisk & Hatch have issued the seventh edition of their "Memoranda Concerning Government Bonds." It contains the latest information to date, and will be found invaluable to those intending to invest in Government securities. It can be obtained on application at their office, No. 5 Nassau street. We make the following extract from the publication:

The continued firmness of the 4 per cents in the market and the advance in the premium which has taken place since the large amounts subscribed by the Syndicate were finally closed out, clearly indicate that the remaining 5 and 6 per cent bonds of the Government outstanding can be readily funded at not over 3½ per cent, and it is our belief that no bonds bearing any higher rate of interest should hereafter be issued.

The rapid absorption of the 4 per cent bonds at a considerable premium during a period of several months in which money has been continuously in demand for business and speculative purposes at 7 per cent and over, shows that the accumulated investment capital of the country which must have absolute security and will not encounter the hazards of business or speculation at any price, is rapidly increasing in this country, and has already become sufficient to float the en-

tire Government debt at a low rate of interest, whatever may be the activity of business or the demand for and value of money for business purposes.

Imports of Dry Goods at New York.

The imports of foreign dry goods at New York for the month of January, were:

ENTERED FOR CONSUMPTION.			
	1879.	1880.	
Manufactures of wool....	\$397,420	\$1,516,412	
" cotton...	1,328,328	2,346,615	
" silk.....	1,411,776	2,374,558	
" flax.....	732,209	1,710,446	
Miscellaneous dry goods..	392,262	669,038	
Total.....	\$4,761,995	\$8,608,069	

WITHDRAWN FROM WAREHOUSE.			
	1879.	1880.	
Manufactures of wool....	\$368,413	\$198,983	
" cotton..	290,955	461,746	
" silk.....	309,036	307,144	
" flax.....	280,329	490,664	
Miscellaneous dry goods..	95,458	154,064	
Total.....	\$1,344,191	\$2,012,601	
Add entered for consump.	4,761,995	9,608,069	

Thrown upon market....\$6,106,186 \$10,720,670

ENTERED FOR WAREHOUSING.			
	1879.	1880.	
Manufactures of wool....	\$240,480	\$501,638	
" cotton...	293,357	416,839	
" silk.....	295,417	326,731	
" flax.....	258,845	658,025	
Miscellaneous dry goods..	137,625	203,579	
Total.....	\$1,225,724	\$2,106,812	
Add entered for consump	2,761,995	8,608,069	

Total entered at the port..\$5,987,719 \$10,714,881

ENTERED FOR CONSUMPTION.			
	1879.	1880.	
Manufactures of wool...	\$7,312,580	\$10,888,185	
" cotton..	6,896,690	9,967,255	
" silk.....	11,273,237	15,631,545	
" flax.....	4,931,073	7,599,117	
Miscellaneous dry goods	3,021,045	4,100,959	
Total.....	\$32,434,625	\$47,087,061	

WITHDRAWN FROM WAREHOUSE.			
	1879.	1880.	
Manufactures of wool....	\$3,829,603	\$3,808,235	
" cotton...	1,589,269	1,991,538	
" silk.....	1,828,899	2,347,272	
" flax.....	1,803,085	2,216,974	
Miscellaneous dry goods..	828,077	834,818	

Total withdrawn from warehouse.....\$9,878,933 \$11,198,837
Add entered for consump. 33,434,625 47,087,061

Total thrown on the market.....\$43,313,558 \$58,885,898

ENTERED FOR WAREHOUSING.			
	1879.	1880.	
Manufactures of wool...	\$3,490,254	\$3,790,776	
" cotton..	1,598,989	2,026,563	
" silk.....	1,902,338	2,457,665	
" flax.....	1,680,094	2,746,500	
Miscellaneous dry goods	925,893	993,842	
Total entered warehouse.	\$9,597,068	\$12,015,346	
Add entered for consump.	33,434,625	47,087,061	

Total entered at port....\$43,031,693 \$59,702,407

The figures given above represent the net gold value of the goods as invoiced, without the addition of freight or duty.

The Helena and Iron Mountain Railroad has been completed to Marianna, Arkansas, a distance of about 25 miles from Helena.

Responsibility of Pilots.

In the United States Circuit Court, this city, on the 6th inst, Judge Choate handed down a decision which is important as defining the responsibility of pilots. Gideon Mapes, a licensed pilot, undertook to bring the Austrian bark Jenny from the Sandy Hook lightship to a berth on the North River in February, 1879. On the arrival of the bark opposite Thirty-fourth st., a considerable quantity of ice was found in the slip, and the docking of the vessel would have been attended with considerable difficulty. The pilot made representations to the master of the bark which deterred him from attempting to go into the slip, and represented that it would be safe for the vessel to remain in the stream all night. Thereupon the tug boat was dismissed, and the captain signed the pilot's card which certified that he had performed his duty, and dismissed him. During the night the vessel received injuries from floating ice, and it was for these injuries the libel was brought. Judge Choate, in his decision, says:

"It is clear that pilots are responsible to the owners of a vessel for their negligence or default in the performance of their duty. * * * On the merits of the case the libellants are entitled to a decree. The very reason for having pilots at all is that they know the peculiar perils of the port, which are presumed to be unknown to masters of vessels, especially of foreign vessels. The pilot claims he left the vessel in a place of safety and was discharged by the master. But if that discharge was procured by an untrue statement, though with no wrongful intent on the part of the pilot, the discharge cannot avail him. The presence of the pilot would have afforded some protection, and it is not shown that if he had given notice of the danger the vessel could not have escaped the damage. It was incumbent on the pilot to show that she could not. This he has not done. Decree for libellant with costs and reference to compute damages."

Athlison, Topeka and Santa Fe Railroad.

The following dispatch announces the completion of the Athlison, Topeka and Santa Fe Railroad to Santa Fe, New Mexico:

SANTA FE, N. M., Feb. 9, 1880.

Hon. Thos. Nickerson, President A., T. and S. F. R. R. Co., Boston:

New Mexico sends greeting to New England, and Santa Fe to Boston. An enterprise long credited to you and your associates as the dream of speculators, is to-day an accomplished fact. Athlison, Topeka and Santa Fe are united by an unbroken band of iron and a continuous path of commerce. The last rail has been laid and at eleven o'clock this morning the last spike driven by Gov. Wallace in the presence of the Territorial Legislature and officers; the military and entire populace, salvos of artillery, music of bands, locomotive whistles and the cheers of thousands of spectators welcomed the joyous event.

You have to-day, what you have so well earned, the gratitude of this people.

(Signed.) GEO. T. ANTHONY.

The receipts of the Indianapolis, Cincinnati and Lafayette Railroad for the month of December, (including \$46,879 57 on hand at its commencement) were \$482,443 11, and the disbursements \$411,686 31—leaving a balance on hand December 31, 1879, of \$70,656 80.

A company calling itself the Corey Island Silent Safety Elevated Railroad Company proposes to build a road eight feet above the surface, on the south side of the Concourse, from Brighton Beach to West Brighton.

WM. A. COLE & CO., PRESSERS OF OILS,

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Correspondence in regard to Mining affairs will receive prompt attention.

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New York. St. Louis.

The investigation of raids on Railway Companies a specialty.

THE LAKE SHORE AND MICHIGAN SOUTHERN
RAILWAY Co., TREASURER'S OFFICE,
Room No. 47, GRAND CENTRAL DEPOT,
New York, Dec. 16, 1879.

THE DIRECTORS OF THIS COMPANY HAVE this day declared a dividend of Four Per Cent. upon its Capital Stock, payable on the 2d day of February next, at this office.

The transfer books will be closed at 3 o'clock P. M. on Saturday, the 27th inst., and will be reopened on the morning of Friday, the 6th day of February next.
E. D. WORCESTER, Treasurer.

The Coal Trade.

The leading coal carrying companies make the following reports of their tonnage for the year to January 31, 1880, compared with their respective amounts carried to the same time last year.

	1880.	1879.	Increase.
Reading Railroad...	1,137,306	845,919	291,387
Schoylkill Navigation...	38,041	15,631	22,410
Lehigh Valley.....	794,621	471,762	282,859
Delaware, Lackawanna and Western..	278,994	253,844	25,060
Shamokin Valley...	68,064	44,309	23,755
Central New Jersey.	283,799	205,083	78,696
United Railroads of New Jersey.....	81,961	53,479	28,482
Pennsylvania Coal..	43,279	75,054	*31,775
Delaware & Hudson	303,810	218,155	85,655
Huntingdon & Broad Top Mt.....	31,846	18,358	13,488
Pennsylvania & New York.....	186,665	152,286	34,379
Clearfield, Penn.....	198,548	110,962	87,586

*Decrease.

The total tonnage of anthracite coal from all the regions for the week ending January 31st, as reported by the several carrying companies, amounted to 436,662 tons, against 105,866 tons in the corresponding week last year, an increase of 330,796 tons. The total amount of anthracite mined for the year is 1,721,028 tons, against 1,155,909 tons for the same period last year, an increase of 565,119 tons. The quantity of bituminous coal sent to market for the week amounted to 87,995 tons, against 50,042 tons in corresponding week last year, an increase of 37,953 tons. The total amount of bituminous mined for the year is 355,014 tons against 197,947 tons for the corresponding period last year, an increase of 157,067 tons. The total tonnage of all kinds of coal for the week is 524,657 tons, against 155,908 tons in corresponding week last year, an increase of 368,749 tons, and the total tonnage for the coal year is 2,245,685 tons, against 1,311,817 tons to same date last year, an increase of 933,868 tons. The quantity of coal and coke carried over the Pennsylvania Railroad for the third week of January was 186,835 tons, of which 108,254 tons were coal and 78,581 tons coke. The total tonnage for the year thus far has been 396,105 tons, of which 307,595 tons were coal and 88,510 tons coke. These figures embrace all the coal and coke carried over the road east and west. The shipments of bituminous coal from the mines of the Cumberland coal region during the week ending January 31st were 34,999 tons, and for the year to that date 143,485 tons—81,950 tons more than in the corresponding period of 1879. The shipments to the Baltimore and Ohio Railroad for the week were 30,131 tons, for the year 129,774 tons, an increase of 76,067 tons as compared with 1879. The shipments to the Pennsylvania Railroad for the week were 4,897 tons, and for the year 11,127 tons, an increase of 830 tons as compared with 1879. There were no shipments by the Chesapeake and Ohio Canal last week. The shipments by that route so far this year have been 2,584 tons.—[Phil. Ledger, Feb. 9.]

Uniformity in Railroad Returns.

The New Hampshire Board of Railroad Commissioners are taking great pains to secure if possible a complete uniformity in the returns of all railroad corporations in that State. The present custom does not insure that regularity in the returns which is greatly to be desired, not only for the good of the Commonwealth, but for the purposes of comparison not only in but out of the State. In view of bringing this result about the Commissioners have prepared a double column printed blank, two feet in length, which they will furnish to railroad officers with the request that they be filled out according to the questions laid down and returned to the Board. The first sec-

tion of the blank requires a general financial exhibit; the second asks for a close analysis of earnings and expenses; and the third provides for a full showing of assets and liabilities. The closing section includes quite a number of interrogatories, among them being the following:

What proportion of through business is done by the cars of your own line? Is it an item of profit to your line to hire cars to do your business? Have any accidents ever occurred on your line in consequence of color blindness of the employees? Do you have a physical inspection of the men in your employ before they commence work? How many and what accidents have occurred on your line since last report, and have you ever had an accident on your road caused directly or indirectly from overwork or physical exhaustion of the employees?

The Commissioners are sanguine that the new system which they will introduce will be productive of excellent results. Granville P. Conn, M. D., of Concord, Chairman of the Board, says that the best report in the United States is issued by the Lake Shore and Michigan Southern Railway Company.

Detroit, Lansing and Northern Railway.

It is announced that the directors of the Detroit, Lansing and Northern Railway have declared dividends of 3½ per cent upon its preferred stock from the earnings of the six months ending December 31, 1879, and of 3½ per cent upon the common stock from the earnings of the year ending December 31, 1879. Both dividends are payable at the Boston office on and after February 10 to stockholders of record at the close of business February 3, 1880. This makes dividends of 7 per cent on preferred and 3½ per cent on common stock for the year. The earnings for 1879 were \$1,108,932 65; for 1878, \$970,033 90—increase for the year, \$138,998 75. This is an excellent showing for the road, and is largely due to the economical and judicious efforts of those who control its management. The road is a very important one to Detroit and the whole State, and its prosperity will please everyone interested in the section of the country through which it passes.—[Detroit Price Current.]

OFFICE OF THE HOMESTEAK MINING COMPANY, }
No. 31 BROAD-ST., NEW YORK, Feb. 12, 1880. }

DIVIDEND NO. 14.

THE REGULAR MONTHLY DIVIDEND OF Thirty Cents per share has been declared for January, payable at the office of Wells, Fargo & Co. No. 65 Broadway, on the 25th inst. Transfer-books close on the 20th inst.

H. B. PARSONS, Assistant Secretary.

OFFICE OF THE ILLINOIS CENTRAL RAILROAD CO., }
NEW YORK, Jan. 22, 1880. }

A DIVIDEND OF THREE (3) PER CENT. has been declared by this company, payable on the 1st day of March next to the holders of its capital stock as registered at 2 p. m. on the 12th of February next, after which, and until the 4th of March, the transfer books will be closed.

L. V. F. RANDOLPH, Treasurer.

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Attorney and Counsellor at Law,

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REFERENCES:

Hon. J. A. Williamson, Commissioner General Land Office, Washington, D. C.

Hon. Samuel Shellabarger, Counsellor, etc., Washington, D. C.

Lazard Freres, Bankers, 65 Pine Street, New York.

Sutro Tunnel Company, San Francisco, California.

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The New York Stock Exchange has at last opened its doors to the mining interest of our country, and now allows its members to deal in mining shares. Parties who have first class mining properties, and wish to organize companies, under the laws of the State of New York, which are liberal, and find a market, would do well to communicate with

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Kerite Insulated Telegraph Wire and Cables.

FACTORY, SEYMOUR, CONN.

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Kerite is not affected by extremes of heat and cold, or by exposure to the heat or sun; endures long continued heat below 200° Fahrenheit, may be safely immersed in boiling water, is unchanged by being placed in the ground; corrosive elements in the earth do not act upon it; acids act very slowly, only to oxidize the surface; bears exposure to not strong solution of alkalis; does not suffer by injury by destructive insects of land or water, and can be stored in tropical climates without change of insulation.

PROF. MOSES G. FARMER, says: "I have used your Kerite as leading wire, more or less for four or five years. It stands abuse, changes of temperature, alternate wetting and drying better than any insulator I have tried."

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commend and recognize the Kerite insulation as superior to all others.

GEORGE B. PRESCOTT, Esq., Electrician of the Western Union Telegraph Company, under date of September 25, 1874, says: "In September, 1869, we placed some of your Kerite wire, unprotected by any covering whatever, in the tunnel under the river in Chicago, and have since continued its use in that exposed situation with the most gratifying results. A portion of the tunnel is very wet, and water saturated with lime constantly drips upon the wires, while in other portions they are kept alternately wet and dry, which is well known to be one of the severest tests that any insulating material of an organic nature can be subjected to; and yet after five years' exposure under the above conditions, the Kerite covering shows no signs of decay or deterioration. An insulating covering of India-rubber or gutta-percha under a like exposure, would have been destroyed in much less time."

February 1, 1877, he writes further: "This piece of Kerite wire unprotected by any covering, was in use in the tunnel under the river in Chicago, from September, 1869, until December, 1876, and shows no signs of decay or deterioration in its insulating qualities."

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